FEBRUARY 2024

PROSPECTUS UBAM

Variable Capital Investment Company Luxembourg

ONLY FOR INVESTORS IN ITALY

UBP

UNION BANCAIRE PRIVÉE

Subscriptions are only valid if they are based on the current prospectus and the Packaged Retail and Insurance-based Investment Products Key Information Document (PRIIPs KID), 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 PRIIPs KID 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 incotreated 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: https://www.imf.org/en/Publications/WEO/weo-database/2021/October/select-countries?grp=2200&sg=All-countries/Emerging-market-and-developing-economies and includes Frontier countries as defined below
- "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 Claudy Huart	Managing Director UBP Asset Management (Europe) S.A. 287-289 route d'Arlon, L-1150 Luxembourg
Mr. Daniel Van Hove	Managing Director Orionis Management S.A. 370, route de Longwy, L-1940 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 Claire Collet-Lambert	Managing Director UBP Asset Management (Europe) SA 287-289, route d'Arlon, L-1150 Luxembourg
Mr. Nicolas Faller	Executive Managing Director Union Bancaire Privée, UBP SA 1, Bahnhofstrasse, CH-8017, Zurich, Switzerland
Mrs Karine Jesiolowski	Managing Director Union Bancaire Gestion Institutionnelle (France) SAS 116, avenue des Champs Elysées, F-75008 Paris
Mr. Philippe Lespinard	Senior Managing Director Union Bancaire Privée, UBP SA 26 -37 Seymour Mews, London W1H 6BN
Mr. Didier Prime	Independent Director 2, rue Gerhard Mercator, L-2182 Luxembourg

MANAGEMENT COMPANY'S CONDUCTING OFFICERS

Mr. Pierre Berger

Mrs. Claire Collet-Lambert

Mr. Claudy Huart

Mrs. Sandrine Puccilli

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 S.A., 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
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 a “Sub-Fund”), 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 - CORPORATE GREEN BOND	EUR
3.	UBAM - DIVERSIFIED INCOME OPPORTUNITIES	USD
4.	UBAM - DYNAMIC EURO BOND	EUR
5.	UBAM - DYNAMIC US DOLLAR BOND	USD
6.	UBAM - EM RESPONSIBLE CORPORATE BOND	USD
7.	UBAM - EM RESPONSIBLE HIGH ALPHA BOND	USD
8.	UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	USD
9.	UBAM - EM RESPONSIBLE LOCAL BOND	USD
10.	UBAM - EM RESPONSIBLE SOVEREIGN BOND	USD
11.	UBAM - EMERGING MARKET DEBT OPPORTUNITIES	USD
12.	UBAM - EMERGING MARKETS FRONTIER BOND	USD
13.	UBAM - EURO CORPORATE IG SOLUTION	EUR
14.	UBAM - GLOBAL HIGH YIELD SOLUTION	USD
15.	UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	USD
16.	UBAM - HYBRID BOND	USD
17.	UBAM - MEDIUM TERM US CORPORATE BOND	USD
18.	UBAM - STRATEGIC INCOME	USD
Convertible bond Sub-Funds		
19.	UBAM - EUROPEAN CONVERTIBLE BOND	EUR
20.	UBAM - GLOBAL CONVERTIBLE BOND	EUR
Equity Sub-Funds		
21.	UBAM - 30 EUROPEAN LEADERS EQUITY	EUR
22.	UBAM - 30 GLOBAL LEADERS EQUITY	USD
23.	UBAM - ANGEL JAPAN SMALL CAP EQUITY	JPY
24.	UBAM - BELL GLOBAL SMID CAP EQUITY	USD
25.	UBAM - BELL US EQUITY	USD
26.	UBAM - BIODIVERSITY RESTORATION	USD
27.	UBAM - DR. EHRHARDT GERMAN EQUITY	EUR

28. UBAM - FUTURE FOOTPRINT EMERGING EQUITY ..... USD
29. UBAM - GLOBAL EQUITY..... USD
30. UBAM - GLOBAL FINTECH EQUITY ..... USD
31. UBAM - POSITIVE IMPACT EMERGING EQUITY ..... USD
32. UBAM - POSITIVE IMPACT EQUITY ..... EUR
33. UBAM - POSITIVE IMPACT GLOBAL EQUITY..... USD
34. UBAM - SNAM JAPAN EQUITY RESPONSIBLE..... JPY
35. UBAM - SWISS EQUITY ..... CHF
36. UBAM - SWISS SMALL AND MID CAP EQUITY ..... CHF
37. UBAM - TECH GLOBAL LEADERS EQUITY ..... USD

Fund of funds Sub-Funds

38. UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE ..... USD
39. UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME ..... USD
40. UBAM - MULTIFUNDS ALTERNATIVE..... USD
41. UBAM - MULTIFUNDS FLEXIBLE ALLOCATION ..... USD
42. UBAM - MULTIFUNDS SECULAR TRENDS..... USD

Asset Allocation Sub-Funds

43. UBAM - SELECT HORIZON..... USD

Money Market Sub-Funds

44. UBAM - MONEY MARKET CHF ..... CHF
45. UBAM - MONEY MARKET EUR ..... EUR
46. UBAM - MONEY MARKET GBP ..... GBP
47. UBAM - MONEY MARKET USD ..... USD

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 as 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

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 and processes are used for the SICAV in accordance with the applicable CSSF Circulars.

This risk management method and processes include sustainability risks.

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 - EUROPEAN CONVERTIBLE BOND	Union Bancaire Gestion Institutionnelle (France) SAS Paris – France
UBAM - GLOBAL 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 UBAM - BELL US EQUITY	Bell Asset Management Ltd, Melbourne – Australia
UBAM - DR. EHRHARDT GERMAN EQUITY	DJE Kapital AG Pullach – Germany
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	Sompo Japan Nipponkoa Asset Management Co, Ltd Tokyo – Japan.
ALL OTHER 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.

SUB-INVESTMENT MANAGER

For the Sub-Fund UBAM - DIVERSIFIED INCOME OPPORTUNITIES, the Investment Manager has delegated the investment decision making and trade execution regarding the Sub-Fund's investments in convertibles to Union Bancaire Gestion Institutionnelle (France) SAS Paris – France.

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

BNP Paribas S.A., Luxembourg Branch is a branch of BNP Paribas. BNP Paribas is a licensed bank incorporated in France as a Société Anonyme (public limited company) registered with the Registre du commerce et des sociétés Paris (Trade and Companies' Register) under number No. 662 042 449, 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 16 Boulevard des Italiens, 75009 Paris, France, acting through its Luxembourg Branch, whose office is at 60, avenue J.F. Kennedy, L-1855 Luxembourg, Grand-Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B23968 and 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 S.A., Luxembourg branch or any other group company in parallel with an appointment of BNP Paribas S.A., 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 S.A. or its affiliates act as agent of the SICAV or the Management Company, or
- Selection of BNP Paribas S.A., Luxembourg branch 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 https://securities.cib.bnpparibas/app/uploads/sites/3/2021/11/ucitsv-list-of-delegates-sub-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.

BNP Paribas S.A., Luxembourg Branch, being part of a group providing clients with a worldwide network covering different time zones, may entrust parts of its operational processes to other BNP Paribas Group entities and/or third parties, whilst keeping ultimate accountability and responsibility in Luxembourg. More pertinently, entities located in France, Belgium, Spain, Portugal, Poland, USA, Canada, Singapore, Jersey, United Kingdom, Luxembourg, Germany, Ireland and India are involved in the support of internal organisation, banking services, central administration and transfer agency service. Further information on BNP Paribas S.A., Luxembourg Branch international operating model may be provided upon request by the Company and/or the Management Company.

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 at 89-91, rue Gabriel Péri, 92120 Montrouge 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, A+, U, 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, A+, U, 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 A+ shares with the same characteristics as the A shares, but subject to a lower Management Fee and the same minimum initial subscription amount as I+ shares. The minimum amount can be divided among several classes of each Sub-Fund.
- 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:

Sub-Funds	Minimum initial subscription amount or equivalent in another currency	
Bond Sub-Funds		
UBAM - DYNAMIC EURO BOND	EUR	10'000'000
UBAM - DYNAMIC US DOLLAR BOND	USD	100'000'000
UBAM - EM RESPONSIBLE CORPORATE BOND	USD	25'000'000
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	USD	25'000'000
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	USD	25'000'000
UBAM - EM RESPONSIBLE LOCAL BOND	USD	25'000'000
UBAM - GLOBAL HIGH YIELD SOLUTION	USD	300'000'000
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	USD	300'000'000
Convertible bond Sub-Funds		
UBAM - EUROPEAN CONVERTIBLE BOND	EUR	50'000'000
UBAM - GLOBAL CONVERTIBLE BOND	EUR	50'000'000
Equity Sub-Funds		
UBAM - 30 EUROPEAN LEADERS EQUITY	EUR	30'000'000

Sub-Funds	Minimum initial subscription amount or equivalent in another currency	
UBAM - 30 GLOBAL LEADERS EQUITY	USD	30’000’000
UBAM - ANGEL JAPAN SMALL CAP EQUITY	JPY	3’500’000’000
UBAM - BELL GLOBAL SMID CAP EQUITY	USD	30’000’000
UBAM - BELL US EQUITY	USD	30’000’000
UBAM - BIODIVERSITY RESTORATION	USD	30’000’000
UBAM - FUTURE FOOTPRINT EMERGING EQUITY	USD	30’000’000
UBAM - GLOBAL FINTECH EQUITY	USD	30’000’000
UBAM - POSITIVE IMPACT EMERGING EQUITY	USD	30’000’000
UBAM - POSITIVE IMPACT EQUITY	EUR	30’000’000
UBAM - POSITIVE IMPACT GLOBAL EQUITY	USD	30’000’000
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	JPY	3’500’000’000
UBAM - SWISS EQUITY	CHF	30’000’000
UBAM - SWISS SMALL AND MID CAP EQUITY	CHF	30’000’000
UBAM - TECH GLOBAL LEADERS EQUITY	USD	30’000’000

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/U+/U1 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.
- Type U+ shares have the same characteristics as the U shares, but subject to a lower Management Fee and the same minimum initial subscription amount as I+ shares. The minimum amount can be divided among several classes of each Sub-Fund.

  These U, U1 and U+ shares do not entitle to any retrocessions. U/U1/U+ shares are retail distribution review (RDR) compliant.
- Type R shares
- Type F shares, only available for UBAM - BIODIVERSTY RESTORATION, UBAM - FUTURE FOOTPRINT EMERGING EQUITY, UBAM - POSITIVE IMPACT EMERGING EQUITY, UBAM - POSITIVE IMPACT EQUITY and UBAM - POSITIVE IMPACT GLOBAL 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 do not entitle to any retrocessions.
- 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 do not entitle to any retrocessions

- 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/X1 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/Y1 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.

For the Sub-Fund UBAM - BIODIVERSITY RESTORATION, sub-Type of A and I share classes are available. These share classes bear a higher management and/or performance fee than the standard A and I classes, and part of this management fee and/or performance fee is donated to non-governmental organization chosen by the Fund's Board of Directors. These shares will include the letter "N" in their denomination. "N+" share classes are also available with higher management fee and/or performance fee than the "N" share class and the extra management fee and/or performance fee is donated to the chosen non-governmental organization. Considering the donation to non-governmental organization(s), these "N" shares do not entitle to any retrocessions

4 versions of these APCN, APCN+, IPCN, IPCN+ are available, each for a specific non-governmental organization designated by the Fund's Board of Directors.

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 Type of shares according to their definition(s).

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 10'000 or equivalent.

There is no minimum subscription for any other Sub-Fund, except for the I+, A+ and U+ 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 shares, 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 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 - 30 EUROPEAN 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.
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.

For Money Market sub-funds, the Company invests only in high quality short-term liquid assets, money market instruments as defined in the Regulation 2017/1131, units or shares of MMFs, credit institution deposits, and financial derivative instruments (such as interest rate swaps, forwards and futures) for hedging purposes only, denominated in various currencies and issued in different countries.

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".

SFDR (Sustainable Finance Disclosure Regulation)

SFDR refers to the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability related disclosures in the financial services sector (the "Disclosures Regulation").

Sustainable Finance Taxonomy

The Sustainable Finance Taxonomy refers to the Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the "Taxonomy Regulation").

SFDR classification

The below Sub-Funds are classified as SFDR' "Article 8" or "Article 9". At the date of this prospectus, all other Sub-Funds are classified "Article 6".

Sub-Funds	Classification
UBAM - ABSOLUTE RETURN FIXED INCOME	Article 8
UBAM - CORPORATE GREEN BOND	Article 9
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	Article 8
UBAM - DYNAMIC EURO BOND	Article 8
UBAM - DYNAMIC US DOLLAR BOND	Article 8
UBAM - EM RESPONSIBLE CORPORATE BOND	Article 8
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	Article 8
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	Article 8
UBAM - EM RESPONSIBLE LOCAL BOND	Article 8
UBAM - EM RESPONSIBLE SOVEREIGN BOND	Article 8
UBAM - EURO CORPORATE IG SOLUTION	Article 8
UBAM - GLOBAL HIGH YIELD SOLUTION	Article 8
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	Article 8
UBAM - HYBRID BOND	Article 8
UBAM - MEDIUM TERM US CORPORATE BOND	Article 8
UBAM - STRATEGIC INCOME	Article 8
UBAM - EUROPEAN CONVERTIBLE BOND	Article 8
UBAM - GLOBAL CONVERTIBLE BOND	Article 8
UBAM - 30 EUROPEAN LEADERS EQUITY	Article 8
UBAM - 30 GLOBAL LEADERS EQUITY	Article 8
UBAM - ANGEL JAPAN SMALL CAP EQUITY	Article 8
UBAM - BELL GLOBAL SMID CAP EQUITY	Article 8
UBAM - BELL US EQUITY	Article 8
UBAM - BIODIVERSITY RESTORATION	Article 9
UBAM - FUTURE FOOTPRINT EMERGING EQUITY	Article 8
UBAM - GLOBAL EQUITY	Article 8
UBAM - GLOBAL FINTECH EQUITY	Article 8
UBAM - POSITIVE IMPACT EMERGING EQUITY	Article 9
UBAM - POSITIVE IMPACT EQUITY	Article 9
UBAM - POSITIVE IMPACT GLOBAL EQUITY	Article 9
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	Article 8
UBAM - SWISS EQUITY	Article 8
UBAM - SWISS SMALL AND MID CAP EQUITY	Article 8
UBAM - TECH GLOBAL LEADERS EQUITY	Article 8
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	Article 8
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	Article 8
UBAM - MULTIFUNDS SECULAR TRENDS	Article 8

Details on the ESG integration process for the above-mentioned Sub-Funds are available on the Investment Policy, and in the SFDR Pre-contractual disclosure of each Sub-Fund attached to this prospectus.

In accordance with Article 6 of SFDR, the Management Company, in consultation with the Investment Managers, has determined that, at this point, except for the above-mentioned Sub-Funds, none of the other Sub-Funds pursue

an investment approach that explicitly promotes environmental or social characteristics nor have sustainable investment as their objective. Accordingly, these Sub-Funds' currently do not fulfil the EU criteria for environmentally sustainable economic activities.

Notwithstanding this classification, in managing the investments of the Sub-Funds, the Investment Managers may take account of certain sustainability risks and the potential financial impact of such risks on the return of an investment, at least in line with UBP's Responsible Investment Policy for Article 6 Sub-Funds, while additional considerations apply for Article 8 and 9 Sub-Funds as described in their investment policies, UBP Group has been a signatory of the United Nations Principles for Responsible Investment (UN PRI) since March 2012.

The potential sustainability risks are set out in the chapter "RISK FACTORS".

Integration of Sustainability Risks

By taking sustainability risks into consideration during their investment decision making process, the intention of the Investment Managers is to manage such sustainability risks in a way that those risks do not have a material impact on the performance of the Sub-Funds. The Investment Managers consider certain sustainability risks in their investment decision process and seek to mitigate those risks by complying with the UBP's Responsible Investment Policy, which excludes controversial weapons and other contentious business activities (such as tobacco or thermal coal extraction – revenue thresholds apply). This policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment.

Likely impact on returns

While sustainability factors are considered by the Investment Managers, sustainability risks are currently not likely to have a material impact on the returns of the Sub-Funds considering the integration of the sustainability risks in the investment process and the nature and diversification of the investments.
Assessment of sustainability risks is complex and requires subjective judgments, which may be based on data which is difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the Investment Managers' assessment will correctly determine the impact of sustainability risks on the Sub-Funds' investments.

Bond Sub-Funds

Bond Sub-Funds aim to offer investors access to a selection of transferable securities, primarily bonds and other debt securities (including term deposit), 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 bond 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) with the below exceptions:

Sub-Funds	Structured credit products up to	Minimum rating
UBAM - ABSOLUTE RETURN FIXED INCOME UBAM - DIVERSIFIED INCOME OPPORTUNITIES UBAM - MEDIUM TERM US CORPORATE BOND UBAM - STRATEGIC INCOME	20%	B- (S&P or Fitch) or B3 (Moody's)

Sub-Funds	Structured credit products up to	Minimum rating
UBAM - EM RESPONSIBLE CORPORATE BOND UBAM - EM RESPONSIBLE HIGH ALPHA BOND UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES UBAM - EM RESPONSIBLE LOCAL BOND UBAM - EM RESPONSIBLE SOVEREIGN BOND UBAM - EMERGING MARKET DEBT OPPORTUNITIES UBAM - EMERGING MARKETS FRONTIER BOND	20%	BBB (S&P or Fitch) or Baa2 (Moody's)

The Sub-Funds UBAM - EM RESPONSIBLE CORPORATE BOND, UBAM - EM RESPONSIBLE HIGH ALPHA BOND, UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES, UBAM - EM RESPONSIBLE LOCAL BOND, UBAM - EM RESPONSIBLE SOVEREIGN BOND, UBAM - EMERGING MARKET DEBT OPPORTUNITIES and UBAM - EMERGING MARKETS FRONTIER BOND are also authorized to invest in FX Linked Notes.

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 - CORPORATE GREEN BOND	20%
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	20%
UBAM - EM RESPONSIBLE CORPORATE BOND	20%
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	20%
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	20%
UBAM - EM RESPONSIBLE LOCAL BOND	5%
UBAM - EM RESPONSIBLE SOVEREIGN BOND	20%
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	20%
UBAM - EMERGING MARKETS FRONTIER BOND	20%
UBAM - HYBRID BOND	100%
UBAM - MEDIUM TERM US CORPORATE BOND	20%
UBAM - STRATEGIC INCOME	20%
Other Sub-Funds	**CoCos up to**
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION (through Funds)	10%
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 RESPONSIBLE
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME
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 - CORPORATE GREEN BOND	5%
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	10%
UBAM - HYBRID BOND	10%
UBAM - STRATEGIC INCOME	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 - CORPORATE GREEN BOND	20%	20%
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	100% *	50%
UBAM - EM RESPONSIBLE CORPORATE BOND	100%	100% *
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	100% *	100% *
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	35% *	100% *
UBAM - EM RESPONSIBLE LOCAL BOND	100%	100%
UBAM - EM RESPONSIBLE SOVEREIGN BOND	100% *	100% *
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	100% *	100% *
UBAM - EMERGING MARKETS FRONTIER BOND	100%	100%
UBAM - GLOBAL HIGH YIELD SOLUTION	100% *	0%
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	100% *	0%
UBAM - HYBRID BOND	100%	30%
UBAM - MEDIUM TERM US CORPORATE BOND	20%	30%
UBAM - STRATEGIC INCOME	100%	50%
All other bond Sub-Funds	20%	10%

IRS are not taken into account in these limits as they do not embed credit risk.

** Please refer to the investment policy of the Sub-Fund*

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), 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.

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 - DIVERSIFIED INCOME OPPORTUNITIES:

- 5% of its net assets can be invested in distress bonds according to the above-mentioned definition.

As an exception to these rules for UBAM - EM RESPONSIBLE HIGH ALPHA BOND, UBAM - EM RESPONSIBLE SOVEREIGN BOND, UBAM - EMERGING MARKET DEBT OPPORTUNITIES 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 RESPONSIBLE CORPORATE BOND and UBAM - EM RESPONSIBLE LOCAL 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 at least 80% of its net assets in bonds denominated in any kind of currencies . This Sub-Fund will invest in:

- Emerging countries up to 60%;
- High Yield up to 80%;
- asset backed securities (including CMBX) and CDS indices in tranche format up to 20%;
- equity, including equity derivatives up to 20%;
- Contingent Convertible bonds up to 20%.

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

The Sub-Fund is allowed to invest without limits in currencies other than its base currency (EUR). The currency risk is limited to 30% of the net assets of the Sub-Fund. The Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (EUR) (including via derivatives such as but not limited to FX Forwards), or by not hedging investments in currencies other than the base currency (EUR).

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 can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in EUR.

A performance fee is use for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that ot the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weightings.

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: 300%. Please note that depending on market conditions the leverage level could be higher.*

2. *UBAM - CORPORATE GREEN BOND*

Sub-Fund actively managed denominated in EUR which invests at least 85% of its net assets in global Green Bonds that contribute to environmental sustainability, or sustainability bonds that contribute to environmental objectives, issued by worldwide corporates, mainly mid and large cap issuers, and with an average expected maturity between 1 and 10 years.

Green Bonds are any type of bond instrument where the proceeds will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible Green Projects and which are aligned with the four core components of the Green Bond Principles: use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting. The Green Bond Principles (GBP) are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the Green Bond market by clarifying the approach for issuance of a Green Bond. More information about Green bond's guidelines and principles are available on: https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/

The Sub-Fund may invest up to:

- 100% of its net assets in Investment Grade securities
- 20% of its net assets in High Yield securities
- 20% of its net assets in Emerging countries
- 20% of its net assets in Contingent Convertible bonds with a minimum rating of B- (Standard and Poor's or Fitch) or B3 (Moody's)
- 5% of its net assets in equity, including equity derivatives.

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

The investment universe of this Sub-Fund is based on the Green Bond Principles as formulated by the International Capital Market Association. Furthermore, issuers and underlying projects are screened using a proprietary assessment methodology.

The Sub-Fund is allowed to invest without limits in currencies other than its base currency (EUR). The currency risk is limited to 10% of the net assets of the Sub-Fund. The Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (EUR) (including via derivatives such as but not limited to FX Forwards), or by not hedging investments in currencies other than the base currency (EUR).

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 can invest in derivatives. Derivatives instruments do not participate in attaining the sustainable investment objective. The use of derivatives has no material impact on the sustainable investment objective.

This Sub-Fund has sustainable investments as its objective as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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 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 - DIVERSIFIED INCOME OPPORTUNITIES

Sub-Fund actively managed denominated in USD and which allocates its investments upon the discretion of the Investment Manager among the following assets up to the below limits:

- 100% of its nets asset in High Yield securities
- 100% of its nets assets in Investment Grade securities

- 50% of its net assets in Emerging countries,
- 20% of its net assets in Contingent Convertible Bonds (Cocos)
- 25% of its net assets in Convertible Bonds
- 20% of its net assets in asset backed securities (ABS) (including CMBX) and CDS indices in tranche format
- 10% of its net assets in equity, including equity derivatives
- 5% of its net assets in distressed securities

The exposure to High Yield and Investment Grade can be increased up to 120% through derivatives.

The 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.

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

The Sub-Fund may invest in derivatives, such as but not limited to CDS, Interest Rate Swaps, Futures, Forex Forwards and Options for hedging purposes, investment purposes and efficient portfolio management purposes.

The Sub-Fund is allowed to invest without limits in currencies other than its base currency (USD). The currency risk is limited to 20% of the net assets of the Sub-Fund. The Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (USD) (including via derivatives such as but not limited to Forex Forwards), or by not hedging investments in currencies other than the base currency (USD). The exposure in USD can go up to 110% by shorting others currencies.

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.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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 with a high risk profile due to the high volatility linked to the High Yield, Emerging markets and Contingent Convertibles Bonds (Cocos). 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: 300%. 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 Sub-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 can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in EUR.

The Sub-Fund is actively managed and uses the index Euro Short Term Rate (€STR) (the Benchmark) for performance objective. The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that ot the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting.

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 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 Sub-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-Fund.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in USD.

The Sub-Fund is actively managed and uses the index SOFR Overnight Rate (the Benchmark) for performance objective. The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting.

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.*

6. UBAM - EM RESPONSIBLE CORPORATE BOND

Sub-Fund denominated in USD which invests a majority of its net assets in fixed or variable-rate bonds in hard currencies, issued by corporates, quasi sovereigns or by Public Authorities domiciled or exercising the predominant part of their economic activity in Emerging countries or are included within the J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified (the "Benchmark").

The exposure to these markets can be direct or via the use of derivatives such as but not limited to CDS, Index CDS, FX forwards (including NDF), FX Options, Interest Rate Swaps, Futures, Options, Credit linked notes and FX linked notes.

The Sub-Fund may use derivatives for investment purposes and efficient portfolio management purposes.

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

Emerging countries may include investments in China through Bond Connect up to 20% of the Sub-Fund's net assets.

The Sub-Fund's investments in bonds will mainly be denominated in the currencies of OECD countries.

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 section "Bond Sub-Funds". The exposure to High Yield and Emerging countries can be increased up to 150% net of its net assets through derivatives, excluding foreign currencies exposure. In addition, the currency exposure is flexibly managed.

The Sub-Fund may also invest up to

- 10% in EM fixed Income ETFs and
- 20% in Contingent Convertible bonds.

Benchmark use

The Sub-Fund is actively managed, and the Investment Manager has discretion to select the Sub-Fund's investments, provided that the Sub-Fund will invest at least 60% of its net assets in issuers within the J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified (the "Benchmark") or in issuers domiciled or exercising the predominant part of their economic activity in Emerging countries. In doing so, the Investment Manager will refer to the:

- J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified (the "Benchmark") for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Benchmark) taken by the Sub-Fund remains appropriate given the Sub-Fund's investment objective and policy. The Investment Manager is not bound by the weighting of the Benchmark when selecting Benchmark Securities. The geographical scope and the environmental, social and governance ("ESG") requirements (described above) of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Benchmark. The Benchmark should be used by investors to compare the performance of the Sub-Fund.
- J.P. Morgan Corporate EMBI Diversified index (the "ESG Reporting Benchmark") to assess the impact of ESG screening on the Sub-Fund's investment universe. The ESG Reporting Benchmark is not intended to be used when constructing the Sub-Fund's portfolio, for risk management purposes to monitor active risk, or to compare the performance of the Sub-Fund.

Further details are available on the Benchmark provider website at http://www.jpmorgan.com/insights/research/index-research/composition-docs.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives is expected to have marginal impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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 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: relative VaR approach. The VaR of the Sub-Fund shall be compared with the VaR of J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified (the "Benchmark")*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 500%. Please note that depending on market conditions the leverage level could be higher.*

7. UBAM - EM RESPONSIBLE HIGH ALPHA BOND

Sub-Fund actively managed denominated in USD and which invests its net assets primarily in fixed or variable-rate bonds in any currencies including Emerging currencies issued by:

- Public Authorities, quasi-sovereign, sovereign or companies domiciled in Emerging countries, or;
- companies in any countries but with an underlying instrument directly or indirectly linked to Emerging countries,
- companies whose risks are directly or indirectly linked to Emerging countries, or;
- issuers included within the J.P. Morgan ESG GBI-EM Global Diversified and/or the J.P. Morgan ESG EMBI Global Diversified (the "Benchmarks")

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 section "Bond Sub-Funds". The exposure to High Yield and Emerging countries can be increased up to 150% net of its net assets through derivatives, excluding foreign currencies exposure. In addition, the currency exposure is flexibly managed.

The Sub-Fund may also invest up to:

- 10% in EM fixed Income ETFs and
- 20% in Contingent Convertible bonds.

The exposure to these markets can be direct or via the use of derivatives such as CDS, Index CDS, FX Forwards (including NDFs), FX Options, Interest Rate Swaps, Futures, Options, Credit Linked notes and FX Linked Notes.
The Sub-Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

Benchmarks use

The Sub-Fund is actively managed, and the Investment Manager has discretion to select the Sub-Fund's investments, provided that the Sub-Fund will invest at least 51% of its net asset value in fixed income (FI) issuers within the J.P. Morgan ESG GBI-EM Global Diversified USD unhedged and/or the J.P. Morgan ESG EMBI Global Diversified (the "Benchmark") or domiciled or exercising the predominant part of their economic activity in Emerging countries. In doing so, the Investment Manager will refer to the:

- J.P. Morgan ESG GBI-EM Global Diversified USD unhedged for 50% and the J.P. Morgan ESG EMBI Global Diversified for 50% ("the Benchmark") are not intended to be used when constructing the Sub-Fund's portfolio. The Sub-Fund follows a Total Return approach and may deviate significantly from its Benchmarks. The Sub-Fund will be targeting a return of SOFR+450/500 bps p.a. over a recommended investment period of at least 3 years.
- J.P. Morgan EMBIG Diversified for 50% and the J.P. Morgan GBI-EM GD – USD unhedged for 50% (the "ESG Reporting Benchmark") to assess the impact of ESG screening on the Sub-Fund's investment universe. The ESG Reporting Benchmark is not intended to be used when constructing the Sub-Fund's portfolio, for risk management purposes to monitor active risk, or to compare the performance of the Sub-Fund.

Further details are available on the Benchmark provider website at
http://www.jpmorgan.com/insights/research/index-research/composition-docs.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives is expected to have marginal impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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 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 5 years and should be able to accept significant 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.*

8. *UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES*

Sub-Fund denominated in USD and which invests its net assets primarily in fixed or variable-rate bonds in any currencies including currencies from emerging countries, issued by Public Authorities, quasi sovereigns or corporates which are domiciled or exercising the predominant part of their economic activity in Emerging countries or that are included in the J.P. Morgan ESG EMBI Global Diversified IG index or the J.P. Morgan ESG CEMBI Broad Diversified High Grade Index (the "Benchmarks")/

The exposure to these markets can be direct or via the use of derivative financial instruments such as but not limited to CDS, Index CDS, FX Forwards (including NDFs), FX Options, Interest Rate Swaps, Futures, Options, Credit linked notes and FX linked notes.

The Sub-Fund may use derivatives for investment purposes and for efficient portfolio management.

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

This Sub-Fund will be able to invest up to 35% of its net assets in High Yield products and/or up to 100% of its net assets in transferable securities of Emerging countries according to the rating's rules in the section "Bond Sub-Funds". The exposure to Emerging countries may be increased up to 150% net of its net assets through derivatives, excluding foreign currencies exposure. In addition, the currency exposure is flexibly managed. The Sub-Fund may also invest up to:

- 10% in EM fixed Income ETFs and
- 20% in Contingent Convertible bonds.

Benchmark use

The Sub-Fund is actively managed, and the Investment Manager has discretion to select the Sub-Fund's investments, provided that the Sub-Fund will invest at least 51% of its net assets in issuers within the composite benchmark: J.P. Morgan ESG EMBI Global Diversified IG Index and J.P. Morgan ESG CEMBI Broad Diversified High Grade Index or in issuers domiciled or exercising the predominant part of their economic activity in Emerging countries. In doing so, the Investment Manager will use:

- J.P. Morgan ESG EMBI Global Diversified IG Index for 50% and J.P. Morgan ESG CEMBI Broad Diversified High Grade Index for 50% (the "Benchmark") to assess performance. This Benchmark is not intended to be used when constructing the Sub-Fund's portfolio. The Sub-Fund follows a Total Return approach and may deviate significantly from its Benchmark. The Sub-Fund will be targeting a return SOFR + 250/300 bps p.a. over a recommended investment period of at least 5 years.
- J.P. Morgan EMBI Global Diversified IG Index for 50% and the J.P. Morgan CEMBI Broad Diversified High Grade Index for 50% (the "ESG Reporting Benchmark") to assess the impact of ESG screening on the Sub-Fund's investment universe. The ESG Reporting Benchmark is not intended to be used when constructing the Sub-Fund's portfolio, for risk management purposes to monitor active risk, or to compare the performance of the Sub-Fund.

Further details are available on the Benchmark provider website at
http://www.jpmorgan.com/insights/research/index-research/composition-docs.

The Investment Manager recognises that sustainability risks, as described in the "RISK FACTORS" chapter, may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG Data Providers including but not limited to, MSCI ESG Research, ISS or RepRisk. These data, which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives is expected to have marginal impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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. 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 5 years and should be able to accept 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.*

9. UBAM - EM RESPONSIBLE LOCAL BOND

Sub-Fund actively managed denominated in USD and which invests its net assets primarily in fixed or variable-rate bonds denominated in any currencies, included Emerging countries local currencies and whose issuer:

- is a sovereign issuer domiciled in Emerging countries; or
- 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; or
- is an international or supranational agency or development bank; or
- is included within the J.P. Morgan ESG GBI-EM Global Diversified (JESG GBI-EM GD) (the "Benchmark")

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.

Please refer to the Emerging and Frontier countries 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 section "Bond Sub-Funds". The exposure to High Yield and Emerging countries can be increased up to 150% net of its net assets through derivatives, excluding foreign currencies exposure. In addition, the currency exposure is flexibly managed.

The Sub-Fund may also invest up to:

- 10% in EM fixed Income ETFs and
- 5% in Contingent Convertible bonds.

The Sub-Fund may invest in interest rate, FX, and credit derivatives such as but not limited CDS, CDS Index, FX Forwards (including NDFs), FX Options, Interest Rate Swaps, Futures, Options, Credit Linked notes and FX Linked notes. The Sub-Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

The Sub-Fund may have exposure up to:

- 15% in local currency bonds issued by EM corporate or quasi-sovereign issuers;
- 20% allocation per EM Sovereign Issuer;
- 20% allocation per Supranational.

Benchmark use

The Sub-Fund is actively managed, and the Investment Manager has discretion to select the Sub-Fund's investments. In doing so, the Investment Manager will refer to the:

- J.P. Morgan ESG GBI-EM Global Diversified (JESG GBI-EM GD) (the "Benchmark") for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Benchmark) taken by the Sub-Fund remains appropriate given the Sub-Fund's investment objective and policy. The Investment Manager is not bound by the weighting of the Benchmark when selecting Benchmark Securities. The geographical scope and the environmental, social and governance ("ESG") requirements (described above) of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Benchmark. The Benchmark should be used by investors to compare the performance of the Sub-Fund.
- J.P. Morgan GBI-EM Global Diversified (GBI-EM GD) (the "ESG Reporting Benchmark") to assess the impact of ESG screening on the Sub-Fund's investment universe. The ESG Reporting Benchmark is not intended to be used when constructing the Sub-Fund's portfolio, for risk management purposes to monitor active risk, or to compare the performance of the Sub-Fund.

Further details are available on the Benchmark provider website at http://www.jpmorgan.com/insights/research/index-research/composition-docs.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or RepRisk. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives is expected to have marginal impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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 emerging 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: relative VaR approach. The VaR of the Sub-Fund shall be compared with the VaR of J.P. Morgan ESG GBI-EM Global Diversified (JESG GBI-EM GD) (the "Benchmark")*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 500%. Please note that depending on market conditions the leverage level could be higher.*

10. UBAM - EM RESPONSIBLE 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 any currencies , issued by Public Authorities or quasi sovereigns or sovereigns which are domiciled or exercising the predominant part of their economic activity in Emerging countries, or included within the J.P. Morgan ESG Emerging Market Bond Global Diversified Index (the "Benchmark").

The exposure to these markets can be direct or via the use of derivatives such as but not limited to CDS, Index CDS, FX forwards (including NDFs), FX Options, Interest Rate Swaps, Futures, Options, Credit linked notes and FX linked notes.

The Sub-Fund may use derivatives for investment purposes and for the purposes of efficient portfolio management.

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.

Please refer to the Emerging and Frontier countries 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 section "Bond Sub-Funds". The exposure to High Yield and Emerging countries can be increased up to 150% net of its net assets through derivatives, excluding foreign currencies exposure. In addition, the currency exposure is flexibly managed.

The Sub-Fund may also invest up to:

- 10% in EM fixed Income ETFs and
- 20% in Contingent Convertible bonds.

Moreover, the Sub-Fund net assets may be invested in emerging corporate bonds up to 49%.

Benchmark use

The Sub-Fund is actively managed, and the Investment Manager has discretion to select the Sub-Fund's investments, provided that the Sub-Fund will invest at least 51% of its net asset in issuers within the J.P. Morgan ESG Emerging Market Bond Global Diversified Index (the "Benchmark") or domiciled or exercising the predominant part of their economic activity in Emerging countries. In doing so, the Investment Manager will refer to the:

- J.P. Morgan ESG Emerging Market Bond Global Diversified Index (the "Benchmark") for risk management purposes to ensure that the active risk (i.e. degree of deviation from the Benchmark) taken by the Sub-Fund remains appropriate given the Sub-Fund's investment objective and policy. The Investment Manager is not bound by the weighting of the Benchmark when selecting Benchmark securities. The geographical scope and the environmental, social and governance ("ESG") requirements (described above) of the investment objective and policy may have the effect of limiting the extent to which the portfolio holdings will deviate from the Benchmark. The Benchmark should be used by investors to compare the performance of the Sub-Fund.
- J.P. Morgan Emerging Market Bond Index Global Diversified (the "ESG Reporting Benchmark") to assess the impact of ESG screening on the Sub-Fund's investment universe. The ESG Reporting Benchmark is not intended to be used when constructing the Sub-Fund's portfolio, for risk management purposes to monitor active risk, or to compare the performance of the Sub-Fund.

Further details are available on the Benchmark provider website at
http://www.jpmorgan.com/insights/research/index-research/composition-docs.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or RepRisk. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives is expected to have marginal impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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 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: relative VaR approach. The VaR of the Sub-Fund shall be compared with the VaR of J.P. Morgan ESG EMBI Global Diversified Index (the "Benchmark")*
- *Leverage calculation methodology: sum of the notionals*
- *Expected leverage: 500%. Please note that depending on market conditions the leverage level could be higher.*

11. UBAM - EMERGING MARKET DEBT OPPORTUNITIES

Sub-Fund actively managed 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.

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% in Contingent Convertible bonds.

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

The investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

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: commitment approach*

12. UBAM - EMERGING MARKETS FRONTIER BOND

Sub-Fund actively managed denominated in USD and which at any time invests at least 60% of its net assets in fixed or variable-rate bonds in any currencies including Emerging currencies , issued by Public Authorities, quasi sovereigns or corporate 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 derivatives such as but not limited to CDS.

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 section "Bond Sub-Funds". The exposure to High Yield and Emerging countries can be increased up to 150% net of its net assets through derivatives, excluding foreign currencies exposure.

The Sub-Fund may also invest up to:

- 10% in EM fixed Income ETFs and
- 20% in Contingent Convertible bonds

Up to 40% of the Sub-Fund's net assets may be carried out in countries' local currencies. Investments in others currencies than the Sub-Fund's currency (USD) may or may not be hedged at the Investment Manager discretion.

The Sub-Fund can invest in FX and credit derivatives such as but not limited to : Index CDS, CDS, FX forwards (including NDFs), FX Options, Interest Rate Swaps, Futures, Options, Credit linked notes, FX linked notes.

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 investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

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: commitment approach*

13. 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 Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in EUR.

The Sub-Fund is actively managed and uses the index the ICE BofAML Euro Large Cap Corporate Index ("the Benchmark") for performance objective. The Benchmark is representative of the investment universe

and of the risk profile of the Sub-Fund in terms of interest rate duration and spread duration. Although the Sub-Fund's risk profile will be similar to the Benchmark, the Investment Manager has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, in order to take advantage of specific investment opportunities.

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: 400%. Please note that depending on market conditions the leverage level could be higher.*

14. UBAM - GLOBAL HIGH YIELD SOLUTION

Sub-Fund actively managed 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 Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund’s ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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.*

15. UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION

Sub-Fund actively managed 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.

<u>Its interest rate exposure (duration) will be between 2.5 and 5.5 years.</u>

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 can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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.*

16. 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 Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in USD.

The Sub-Fund is actively managed and uses the index BofAML Contingent Capital Index hedged to USD ("the Benchmark") for risk monitoring. The Sub-Fund's investment objective does not aim to replicate this Benchmark nor to define the Sub-Fund's investment universe. The Sub-Fund's performance is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors and issuers, in order to take advantage of specific investment opportunities.

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: 400%. Please note that depending on market conditions the leverage level could be higher.*

17. 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) and, up to 20% of its net assets in Contingent Convertible bonds with a minimum rating of B- (Standard and Poor's or Fitch) or B3 (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 Sub-Fund is also authorised to invest in structured credit products including CMBX and CDS indices in tranche format up to 20%.

The Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. Theuse of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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. 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.*

18. UBAM - STRATEGIC INCOME

Sub-Fund actively managed denominated in USD and which invests its net assets primarily in global credit markets with a credit rating of B+ (S&P or FITCH), B1 (Moody's) or above.

This Sub-Fund is actively managed and as a result its asset allocation and upon the discretion of the Investment Manager can vary within the following limits. The Sub-Fund may invest up to:

- 100% of its nets asset in High Yield securities
- 100% of its nets assets in Investment Grade securities
- 50% of its net assets in Emerging countries
- 20% of its net assets in Contingent Convertible Bonds (Cocos)
- 20% of its net assets in asset backed securities (ABS) (including CMBX) and in CDS indices in tranche format
- 10% of its net assets in equity, including equity derivatives.

The 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

At any time, this Sub-Fund invests a majority of its net assets in bonds and other debt securities, including derivatives such as but not limited to futures, options, swaps and credit default swaps.

The Sub-Fund is allowed to invest without limits in currencies other than its base currency (USD). The currency risk is limited to 20% of the net assets of the Sub-Fund. The Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (USD) (including via derivatives such as but not limited to Forex Forwards), or by not hedging investments in currencies other than the base currency (USD).

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 can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to 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 with a high risk profile due to the high volatility linked to the High Yield, Emerging markets and Contingent Convertibles Bonds (Cocos). 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: relative VaR approach. The VaR of the Sub-Fund shall be compared with the VaR of 80% ICE BofAML BB Global High Yield Index hedged to USD and 20% 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.*

Convertible bond Sub-Funds

In principle, the overall risk for these Sub-Funds is calculated according to the commitment methodology unless otherwise indicated in the Sub-Fund's investment policy.

19. UBAM - 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 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 equity sensitivity of the Sub-Fund shall not exceed 70%. At single security level, the equity sensitivity refers to the change in the price of the security 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 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 Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, the investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities. (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in EUR.

The Sub-Fund is actively managed and uses the Refinitiv Europe Hedged Convertible Bond (EUR) ("the Benchmark") for performance objective. The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund. Although the Sub-Fund's securities will primarily correspond to those of the Benchmark, the Investment Manager has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, in order to take advantage of specific investment opportunities. The Benchmark is not aligned to the environmental and social characteristics promoted by the Sub-Fund.

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: commitment approach*

20. 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 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 equity exposure of the Sub-Fund shall not exceed 70% (through investments in eligible assets, as detailed above). In this context, "equity exposure" refers to the aggregate equity sensitivity of the portfolio. At single security (e.g. convertible bond) level, the equity sensitivity refers to the change in the price of the security 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 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 Sub-Fund can invest in derivatives. Derivative instruments do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, the investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities. (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in EUR.

The Sub-Fund is actively managed and uses the Refinitiv Global Hedged Convertible Bond (EUR) ("the Benchmark") for performance objective. The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund. Although the Sub-Fund's securities will primarily correspond to those of the Benchmark, the Investment Manager has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, in order to take advantage of specific investment opportunities. The Benchmark is not aligned to the environmental and social characteristics promoted by the Sub-Fund.

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: commitment approach*

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.

21. UBAM - 30 EUROPEAN 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 in the European Union, in the United Kingdom, in the European Economic Area and/or in Switzerland.

This Sub-Fund is selecting companies which are expected to provide sustainably high 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. (Source: CFROI® Credit Suisse HOLT). The Sub-Fund will be mainly constituted as a high-quality, large market capitalization equity portfolio invested in around 30 European 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 Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

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

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in EUR.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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*

22. 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. (Source: CFROI® Credit Suisse HOLT). 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 Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

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

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in USD.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the

performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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*

23. 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.

The strategy is growth-oriented. Superior results are best achieved by considering smaller companies with strong management, innovative business models, and niche products as they have sound growth opportunities regardless of the economic environment. Those targeted companies are often well positioned to overtake larger, outdated companies held back by old-fashioned trading practices and customs. Targeting smaller companies might therefore play a vital role in the future and sustainable growth of the Japanese economy. The Investment Manager also believes that supporting smaller Japanese companies through equity investment provides investors with access to these excellent growth opportunities and stock market returns.

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

Although this Sub-Fund is classified Article 8 SFDR, the investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities. (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.The net asset value is expressed in JPY.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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*

24. 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 is selecting stocks world-wide, primarily companies that represent the Manager's philosophy of Quality at a Reasonable Price to build a high quality portfolio, without paying an excessive valuation premium. The Manager defines Quality as companies with an optimal mix of six key factors: high quality management, consistent profitability, strong franchises, financial strength, favourable business drivers and strong environmental, social & governance (ESG) characteristics. A key metric used to demonstrate a Quality company is return on equity (ROE), which will help identify companies with a superior franchise and that are consistently creating shareholder value. Common characteristics of a high Quality company include: having a leading market share, high level of innovation and opportunities for growth, strong brand recognition, disciplined capital allocation, a management team with a strong track record, low levels of financial gearing and strong ESG traits. The investment strategy is focused on companies primarily in the small and mid-cap segment of the market and will be relatively concentrated with an investment horizon of 3-5 years.

The Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

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

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.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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 Ltd 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

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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 3 to 5 years in order to overcome potentially unfavourable market trends.

- *Risk calculation: commitment approach.*

25. UBAM - BELL 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.

This Sub-Fund is selecting U.S. stocks primarily companies that represent the Investment Manager's philosophy of Quality at a Reasonable Price to build a high quality portfolio, without paying an excessive valuation premium. The Investment Manager defines Quality as companies with an optimal mix of six key factors: high quality management, consistent profitability, strong franchises, financial strength, favourable business drivers and strong environmental, social & governance (ESG) characteristics. A key metric used to demonstrate a Quality company is return on equity (ROE), which will help identify companies with a superior franchise and that are consistently creating shareholder value. Common characteristics of a high Quality company include: having a leading market share, high level of innovation and opportunities for growth, strong brand recognition, disciplined capital allocation, a management team with a strong track record, low levels of financial gearing and strong ESG traits. The investment strategy invests across the large, mid and small cap segments of the market and will be relatively concentrated.

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.

The Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

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

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The Sub-Fund's name only refers to the name of Bell Asset Management 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 Ltd 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.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the

Sub-Fund is actively managed and Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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*

26. UBAM - BIODIVERSITY RESTORATION

This Sub-Fund invests its net assets in shares of worldwide companies (including Emerging countries) 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 invests primarily in biodiversity "fixers" (companies which through their revenues are reducing biodiversity loss) and value-chain champion companies (companies which are not necessarily traditional impact companies but have huge supply chains (i.e. supply goods globally) and are taking this responsibility seriously (i.e. verify via key indicators that biodiversity goals are the main focus). Bilateral engagement is a critical element of the investment process. It consists in a long-term collaborative effort by the Investment Manager with the listed companies, involving investigation and guidance both ways, while promoting best practice as a key responsibility.

Biodiversity, the variety of life on earth, is an essential part of natural capital and it is directly or indirectly linked to other forms of capital in our economic system. It is widely estimated that more than 50% of global GDP generated each year is moderately or highly dependent on nature.

This high dependence of the global economy on nature is the main reason why biodiversity loss and ecosystem collapse are ranked as one of the major threats humanity will face in the coming years. The risks to portfolios are multiple, as are the opportunities for companies which actively incorporate natural capital considerations into their decision-making.

- Physical risk – degradation of natural services has direct cost impacts for businesses e.g. desertification of agricultural land
- Transition risk – industries left behind with assets rendered obsolete by changes in regulation/demand e.g. fossil fuels
- Litigation risk – do we ultimately face potential liability for ignoring our role in biodiversity loss?

Biodiversity and climate change are interlinked, and the focus placed on carbon emissions reduction over the last 10 years is beginning to turn to Biodiversity loss. We are accustomed to "carbon neutral", we must now address "nature positive".

In the context of the above investment policy, the following definitions are useful:

- Biodiversity "fixers" are companies whose technology helps to reduce the environmental impact of a given industry. For example, an industrial process using closed loop water systems or permitting a significant reduction in industrial waste.
- The loss of biodiversity is reduced when any decrease in biodiversity within a species, an ecosystem, a given geographic area, or the Earth as a whole, is avoided.
- Value-chain champion companies are typically large companies that supply goods to the globe at scale and rely on natural inputs that are extracted or cultivated at large scale. The value chain companies represent a significant part of our global economies and the champions are those we can identify as following best practice in the sourcing, distribution and disposal at end of life of their products.
- Traditional impact companies offer products and / or services that deliver positive social and environmental impact.

The investment strategy relies on external ESG ratings, as well as internal analysis. At least 90% of this Sub-Fund's investments are ESG analysed. For investments without an external ESG analysis, an in-house equivalent assessment is conducted by the Investment Manager.

The selection process systematically excludes at least 20% of the investment universe based on a combination of ESG profile and sector/behaviour exclusions. 100% of the investee companies are positive contributors to the Sub-Fund's biodiversity objectives.

This Sub-Fund has sustainable investments as its objective as described in the pre-contractual disclosures attached to this Prospectus.

This Sub-Fund has no restriction on the percentage invested in Small and Mid-Capitalization. Nevertheless, no more than 5% of the Sub-Fund's net assets will be invested in companies with a market capitalization below USD 200'000'000 or equivalent.

This Sub-Fund will be relatively concentrated (45-55 names) with low turn-over.

The Investment Manager is committed to include, among others, investments in sustainable activities as defined by the Taxonomy Regulation and the primary objective of this Sub-Fund is to invest behind solution providers to the Biodiversity crisis and incrementally move towards a nature positive portfolio. Climate mitigation and adaption have strong links with Biodiversity health and SDGs 12 and 13 are addressed both directly and indirectly through the investments in the Sub-Fund. The contribution of these investments to climate mitigation and/or climate adaptation, and their adherence to the EU's "Do No Significant Harm" principle are identified through ESG profiling via internal assessment and 3rd party data providers, the UBP IMAP impact assessment and systematic bilateral engagement. At the date of this prospectus, the information necessary to determine the exact proportion of investments complying with this principle remains very limited. Therefore, the minimum proportion of investments aligned to the Taxonomy Regulation is currently set at 0%. As soon as said information becomes available, the prospectus will be updated to reflect the applicable percentage.

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

This Sub-Fund does not make use of derivatives except for share class hedging. Share class derivatives have no material impact on the E and S characteristics.

More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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*

27. 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 investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

The Sub-Fund is actively managed and uses the index DAX 30 Performance PI EUR (the Benchmark) for performance objective. The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting.

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*

28. UBAM - FUTURE FOOTPRINT 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.

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, Malaysia and Croatia.

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 has no restriction on the percentage invested in Small and Mid-Capitalization. Nevertheless, no more than 5% of the Sub-Fund will be invested in company with a market capitalization below USD 200'000'000 or equivalent.

This Sub-Fund will be relatively concentrated (typically under 70 names).

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

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

The Sub-Fund does not actively invest in derivatives, except for share class hedging purposes. Derivatives used for share class hedging purposes have no material impact on the E and S characteristics.

Although this Sub-Fund is classified Article 8 SFDR, the investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities. (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in USD.

The Sub-Fund is actively managed and uses the index the MSCI Emerging markets Net Total Return USD Index ("the Benchmark") for performance objective. The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund although the Investment Manager has significant discretion to deviate from its securities, countries, sectors and weighting in order to take advantage of specific investment opportunities

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*

29. 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.

The Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

More information about the Investment Manager's Responsible Investment Policy is available on https://www.ubp.com/en/investmentexpertise/responsible-investment.

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in USD

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Sub-Fund is actively managed and Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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*

30. 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®). (Source: CFROI® Credit Suisse HOLT).

The Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

This Sub-Fund promotes E and/or S characteristics as described in the pre-contractual disclosures attached to this Prospectus.

More information about the Investment Manager's Responsible Investment Policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment And more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus

The net asset value is expressed in USD.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Sub-Fund is actively managed and Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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 - 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, Malaysia and Croatia.*

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 UN's Sustainable Developments Goals through six themes, three environmental (healthy ecosystems, climate stability, sustainable communities) and three societal (basic needs, health & wellbeing, inclusive & fair economies with a focus on Emerging Markets Equities. The primary sustainable objective is to invest in companies which have products, services and/or processes which contribute to the solution of environmental and/or social problems as defined by the United Nations Sustainable Development Goals, including, but not limited to climate change mitigation, promotion of circular economy solutions, affordable healthcare and education, and the protection and restoration of biodiversity. Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment, thermal coal extraction and unconventional oil & gas extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution, Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal. Furthermore, the Sub-Fund excludes all companies in breach of the UN Global compact.

The investment strategy relies on external ESG scores, as well as internal analysis. At least 90% of this Sub-Fund's investments are ESG analysed. For investments without an external ESG analysis, an in-house equivalent assessment is conducted by the Investment Manager.

The selection process systematically excludes at least 20% of the investment universe based on a combination of ESG scores and sector/behaviour exclusions. 100% of the investee companies are positive contributors to one or more environmental / social objectives.

The construction of the universe is driven by positive inclusion, rather than exclusion. That is to say, through the 6 thematic lenses, the Investment Manager builds a universe through adherence to the IMAP system and positive ESG credentials. The universe is composed of the stocks in the MSCI Emerging Markets USD Index (the "Benchmark"). The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund. The Investment Manager manage the Sub-Fund actively and has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, especially in view of the fact that the benchmark is a standard reference used to frame the Sub-Fund's universe but is not aligned with the environmental and/or social characteristics promoted by the Sub-Fund.

The Investment Manager performs a negative screening, based on the exclusion list and ESG profile to filter the investment universe. Impact and ESG credentials are fully integrated into decision making regarding the purchase, sale and position-sizing of underlying holdings. The 'IMAP' score in combination with ESG and financial analysis will determine the size of the positions in the portfolio.

The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in the Sub-Fund. This system has external oversight through the Impact Advisory Board.

The Impact Advisory Board is composed of independent, external sustainability experts and attended by a representative of the Investment Manager. The Impact Advisory Board meets twice per year and its specific responsibilities are to provide a level of scrutiny for the IMAP scores of the Sub-Fund (the outcome of the IMAP process) and to provide strategic guidance on sustainability issues. As an Advisory Board, the Impact Advisory Board has no decision power of portfolio composition and the ultimate accountability regarding IMAP scoring and portfolio composition remains with the Investment Manager, although the Impact Advisory Board can recommend that Investment Manager alter IMAP scores and engage with companies on specific issues. Minutes of each Impact Advisory Board meeting are published on the UBP website.

The Governance element is monitored by the Investment Manager through its own research, its engagement with portfolio companies on ESG issues and the analysis of governance-related controversies or change in external ESG ratings.

This Sub-Fund does not make use of derivatives, except for share class hedging. Share class derivatives have no material impact on the E and S characteristics.

UBP's Impact Investment Committee and the afore mentioned bi-annual independent Impact Advisory Board support the Investment Manager. The Impact Investment Committee is an internal Investment Manager committee which review ESG status and issues on a regular basis.

This Sub-Fund has no reference benchmark designated for the purpose of attaining its sustainable objective

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.

This Sub-Fund has sustainable investments as its objective as described in the pre-contractual disclosures attached to this Prospectus. More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment and more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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.*

32. UBAM - POSITIVE IMPACT EQUITY

This Sub-Fund invests at least 70% 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 15% in emerging markets.

This Sub-Fund addresses the UN's Sustainable Developments Goals through six themes, three environmental (healthy ecosystems, climate stability, sustainable communities) and three societal (basic needs, health & wellbeing, inclusive & fair economies). The primary sustainable objective is to invest in companies which have products, services and/or processes which contribute to the solution of environmental and/or social problems as defined by the United Nations Sustainable Development Goals, including, but not limited to climate change mitigation, promotion of circular economy solutions, affordable healthcare and education, and the protection and restoration of biodiversity. Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment, thermal coal extraction and unconventional oil & gas extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution, Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal. Furthermore, the Sub-Fund excludes all companies in breach of the UN Global compact.

The investment strategy relies on external ESG scores, as well as internal analysis. At least 90% of this Sub-Fund's investments are ESG analysed. For investments without an external ESG analysis, an in-house equivalent assessment is conducted by the Investment Manager.

The selection process systematically excludes at least 20% of the investment universe based on a combination of ESG scores and sector/behaviour exclusions. 100% of the investee companies are positive contributors to one or more environmental / social objectives.

The construction of the universe is driven by positive inclusion, rather than exclusion. That is to say, through the 6 thematic lenses, the Investment Manager builds a universe through adherence to the IMAP system

and positive ESG credentials. The universe is composed of the stocks in the MSCI Europe Equity Net Return Index (the "Benchmark") in addition to candidates selected outside this Benchmark due to their positive impact, ESG and financial criteria. The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund. The Investment Manager manage the Sub-Fund actively and has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, especially in view of the fact that the benchmark is a standard reference used to frame the Sub-Fund's universe but is not aligned with the environmental and/or social characteristics promoted by the Sub-Fund.

The Investment Manager performs a negative screening, based on the exclusion list and ESG profile to filter the investment universe. Impact and ESG credentials are fully integrated into decision making regarding the purchase, sale and position-sizing of underlying holdings. The 'IMAP' score in combination with ESG and financial analysis will determine the size of the positions in the portfolio.

The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in the Sub-Fund. This system has external oversight through the Impact Advisory Board.

The Impact Advisory Board is composed of independent, external sustainability experts and attended by a representative of the Investment Manager. The Impact Advisory Board meets twice per year and its specific responsibilities are to provide a level of scrutiny for the IMAP scores of the Sub-Fund (the outcome of the IMAP process) and to provide strategic guidance on sustainability issues. As an Advisory Board, the Impact Advisory Board has no decision power of portfolio composition and the ultimate accountability regarding IMAP scoring and portfolio composition remains with the Investment Manager, although the Impact Advisory Board can recommend that Investment Manager alter IMAP scores and engage with companies on specific issues. Minutes of each Impact Advisory Board meeting are published on the UBP website .

The Governance element is monitored by the Investment Manager through its own research, its engagement with portfolio companies on ESG issues and the analysis of governance-related controversies or change in external ESG ratings.

This Sub-Fund does not make use of derivatives, except for share class hedging. Share class derivatives have no material impact on the E and S characteristics.

UBP's Impact Investment Committee and the afore mentioned bi-annual independent Impact Advisory Board support the Investment Manager. The Impact Investment Committee is an internal Investment Manager committee which review ESG status and issues on a regular basis.

This Sub-Fund has no reference benchmark designated for the purpose of attaining its sustainable objective.

This Sub-Fund has no restriction on the percentage invested in Small and Mid-Capitalization. Nevertheless, no more than 5% of the Sub-Fund's net assets will be invested in company with a market capitalization below EUR 200'000'000 or equivalent.

This Sub-Fund will be relatively concentrated (typically under 55 names) with low turn-over.

This Sub-Fund has sustainable investments as its objective as described in the pre-contractual disclosures attached to this Prospectus. More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment and more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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*

33. UBAM - POSITIVE IMPACT GLOBAL EQUITY

This Sub-Fund invests its net assets in shares of worldwide companies (including Emerging countries) 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 addresses the UN's Sustainable Developments Goals through six themes, three environmental (healthy ecosystems, climate stability, sustainable communities) and three societal (basic needs, health & wellbeing, inclusive & fair economies). The primary sustainable objective is to invest in companies which have products, services and/or processes which contribute to the solution of environmental and/or social problems as defined by the United Nations Sustainable Development Goals, including, but not limited to climate change mitigation, promotion of circular economy solutions, affordable healthcare and education, and the protection and restoration of biodiversity. Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment, thermal coal extraction and unconventional oil & gas extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution, Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal. Furthermore, the Sub-Fund excludes all companies in breach of the UN Global compact.

The investment strategy relies on external ESG scores, as well as internal analysis. At least 90% of this Sub-Fund's investments are ESG analysed. For investments without an external ESG analysis, an in-house equivalent assessment is conducted by the Investment Manager.

The selection process systematically excludes at least 20% of the investment universe based on a combination of ESG scores and sector/behaviour exclusions. 100% of the investee companies are positive contributors to one or more environmental / social objectives.

The construction of the universe is driven by positive inclusion, rather than exclusion. That is to say, through the 6 thematic lenses, the Investment Manager builds a universe through adherence to the IMAP system and positive ESG credentials. The universe is composed of the stocks in the MSCI AC WORLD Net Return USD Index (the "Benchmark"). The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund. The Investment Manager manage the Sub-Fund actively and has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, especially in view of the fact that the benchmark is a standard reference used to frame the Sub-Fund's universe but is not aligned with the environmental and/or social characteristics promoted by the Sub-Fund

The Investment Manager performs a negative screening, based on the exclusion list and ESG profile to filter the investment universe. Impact and ESG credentials are fully integrated into decision making regarding the purchase, sale and position-sizing of underlying holdings. The 'IMAP' score in combination with ESG and financial analysis will determine the size of the positions in the portfolio.

The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in the Sub-Fund. This system has external oversight through the Impact Advisory Board.

The Impact Advisory Board is composed of independent, external sustainability experts and attended by a representative of the Investment Manager. The Impact Advisory Board meets twice per year and its specific responsibilities are to provide a level of scrutiny for the IMAP scores of the Sub-Fund (the outcome of the IMAP process) and to provide strategic guidance on sustainability issues. As an Advisory Board, the Impact Advisory Board has no decision power of portfolio composition and the ultimate accountability regarding IMAP scoring and portfolio composition remains with the Investment Manager, although the Impact Advisory Board can recommend that Investment Manager alter IMAP scores and engage with companies on specific issues. Minutes of each Impact Advisory Board meeting are published on the UBP website.

The Governance element is monitored by the Investment Manager through its own research, its engagement with portfolio companies on ESG issues and the analysis of governance-related controversies or change in external ESG ratings.

This Sub-Fund does not make use of derivatives, except for share class hedging. Share class derivatives have no material impact on the E and S characteristics.

UBP's Impact Investment Committee and the afore mentioned independent Impact Advisory Board support the Investment Manager. The Impact Investment Committee is an internal Investment Manager committee which review ESG status and issues on a regular basis.

This Sub-Fund has no reference benchmark designated for the purpose of attaining its sustainable objective.

This Sub-Fund has no restriction on the percentage invested in Small and Mid-Capitalization

This Sub-Fund will be relatively concentrated (typically under 60 names) with low turn-over.

This Sub-Fund has sustainable investments as its objective as described in the pre-contractual disclosures attached to this Prospectus. More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment and more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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 - SNAM JAPAN EQUITY RESPONSIBLE

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 Investment Manager recognizes that sustainability risks as described in the "RISK FACTORS" chapter of this prospectus may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research. These data which could be difficult to obtain and/or incomplete, estimated, out of data or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

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

The Sub-Fund does not make use of derivatives, except for share class hedging. Share classes derivatives have no material impact on the E and S characteristics.

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus. More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

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

The net asset value is expressed in JPY.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Sub-Fund is actively managed and Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

Although this Sub-Fund is classified Article 8 SFDR its underlying investments do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

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*

35. 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 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. (Source: CFROI® Credit Suisse HOLT).

The Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment and more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in CHF.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Sub-Fund is actively managed and Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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 - 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 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. (Source: CFROI® Credit Suisse HOLT).

The Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.

More information about Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment and more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in CHF.

A performance fee is used for some share classes (the "Benchmark") according to the chapter "PERFORMANCE FEE". The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Sub-Fund is actively managed and Investment Manager has significant discretion to deviate from its securities and weighting and Sub-Fund's investments will deviate materially from the Benchmark.

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 - 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. (Source: CFROI® Credit Suisse HOLT). 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 Sub-Fund does not actively invest in derivatives, except for share class hedging. Derivatives used for share class hedging have no material impact on the E and S characteristics.

The Investment Manager recognises that sustainability risks as described in the "RISK FACTORS" chapter may have an impact on the performance of the Sub-Fund. Assessment of sustainability risks is complex and requires subjective judgments, which may be based on ESG analysis which combines internal and external research conducted by a variety of ESG data providers including but not limited to, MSCI ESG Research, ISS or Sustainalytics. These data which could be difficult to obtain and/or incomplete, estimated, out of date or otherwise materially inaccurate can lead to no guarantee that the Investment Manager's assessment will correctly determine the impact of sustainability risks on the Sub-Fund's investments.

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.

More information about the Investment Manager's Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment and more information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

The net asset value is expressed in USD.

The Sub-Fund is actively managed and uses the index MSCI AC WORLD NR USD (the Benchmark) for performance objective. The Benchmark is not representative of the Sub-Fund's risk profile and the performance of the Sub-Fund is likely to be significantly different from that of the Benchmark because the Investment Manager has significant discretion to deviate from its securities and weighting.

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*

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.

38. UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE

The principal objective of this Sub-Fund actively managed is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component in order to provide investors with regular return, stability of the value while respecting the principle of diversifying investment risks. Sustainable investing is an investment approach that considers environmental, social and governance (ESG) factors in portfolio selection and management in order to generate long-term competitive financial returns and positive societal impact.

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%

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.

More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

This Sub-Fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could invest in Cocos, through funds which invest on an ancillary basis in CoCos.

On an ancillary basis the Sub-Fund may also invest in liquid assets up to 20% 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 an 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*

39. UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME

The principal objective of this Sub-Fund actively managed is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component in order to provide investors with regular return, stability of the value while respecting the principle of diversifying investment risks. Sustainable investing is an investment approach that considers environmental, social and governance (ESG) factors in portfolio selection and management in order to generate long-term competitive financial returns and positive societal impact..

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%

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.

More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

This Sub-Fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could invest in Cocos, through funds which invest on an ancillary basis in CoCos.

On an ancillary basis the Sub-Fund may also invest in liquid assets up to 20% 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 an income orientated 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*

40. UBAM - MULTIFUNDS ALTERNATIVE

The objective of this Sub-Fund actively managed is to achieve a focused portfolio of alternative investments pursuing varying strategies comprising, amongst others, Equity long short, Equity market neutral, Fixed income arbitrage, global macro, CTA (trend followers). The Sub-Fund will provide a diversified source of return 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.

This Sub-Fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could invest in Cocos, through funds which invest on an ancillary basis in CoCos."

On an ancillary basis the Sub-Fund may also invest in liquid assets up to 20%. 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 investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

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*

41. UBAM - MULTIFUNDS FLEXIBLE ALLOCATION

The objective of this Sub-Fund actively managed 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 investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

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*

42. UBAM - MULTIFUNDS SECULAR TRENDS

The principal objective of this Sub-Fund is to responsibly capture investment opportunities in thematic investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component. Sustainable investing is an investment approach that considers environmental, social and governance (ESG) factors in portfolio selection and management in order to generate long-term competitive financial returns and positive societal impact.

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.

This Sub-Fund promotes E and/or S characteristics and has a proportion of sustainable investments as described in the pre-contractual disclosures attached to this Prospectus.

More information on the Sub-Fund's ESG and Taxonomy approaches is available in the SFDR Pre-contractual disclosure attached to this prospectus.

This Sub-Fund will not invest in funds which invest mainly in Contingent Convertible bonds ("CoCos") but could invest in Cocos, through funds which invest on an ancillary basis in CoCos.

On an ancillary basis the Sub-Fund may also invest in liquid assets up to 20% 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.

The Sub-Fund is actively managed and uses the index MSCI AC World Net Return (the Benchmark) for

performance objective. Although the Fund's risk profile will be similar to this Benchmark, the portfolio's investments are expected to deviate materially from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, in order to take advantage of specific investment opportunities.

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.

43. UBAM - SELECT HORIZON

The objective of this Sub-Fund actively managed 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 investments underlying this Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities (Article 7 of EU Taxonomy Regulation).

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*

Money Market Sub-Funds

Investors in Money Market Sub-Funds should note that:

- these Money Market Sub-Funds are not a guaranteed investment vehicle;
- an investment in these Money Market Sub-Funds is different from an investment in deposits as the principal invested in Money Market Sub-Funds may be subject to fluctuation;
- these Money Market Sub-Funds do not rely on external support for guaranteeing their liquidity or stabilising their Net Asset Value per Share;
- the risk of loss of the principal is borne by the Shareholders.

The exclusive object of these Sub-Funds is to invest their assets in eligible assets according to articles 9.1 and 10 to 16 of the Regulation (EU) 2017/1131 of the European parliament and of the Council of 14 June 2017 on money market funds ("MMFR") such as eligible money market instruments within the meaning of MMFR ("Money Market Instruments") including bank bills, bankers acceptances, certificates of deposit, trade bills, commercial paper and in fixed or floating rate such as treasury bills, government and corporate bonds and notes, and in deposits with credit institutions, in accordance with the investment policy below.

These Sub-Funds qualify as Money Market Funds and more specifically as Standard Variable Net Asset Value MMF within the meaning of the MMFR.

For these Money Market Sub-Funds, the Management Company employs appropriate liquidity management methods and adopts procedures which enable it to monitor the liquidity risk of each Money Market Sub-Fund. The Management Company ensures that, for each Money Market Sub-Fund, the investment and financing strategy, the liquidity profile and the redemption policy are consistent. As further described in section "Redemption of Shares" of this Prospectus, the SICAV may apply gates to handle illiquidity or redemption requests.

Specific requirements for eligible assets

(A) Each Sub-Fund may exclusively invest in the following eligible assets:

(1) Money Market Instruments that fulfil all of the following requirements:

(I) It falls within the following categories:

(a) Money Market Instruments admitted to or dealt in on a regulated market as referred to under point (a), (b) or (c) of Article 50(1) of the UCITS Directive 2009/65/EU as amended from time to time ("Regulated Market"), admitted to official listing on a stock exchange; and/or

(b) Money Market Instruments other than those dealt in on a Regulated Market, if the issue or the issuer of such instruments are themselves regulated for the purpose of protecting Investors and savings, and provided that such instruments are:

(i) issued or guaranteed by a central, regional or local authority or by a central bank of an EU Member State, the European Central Bank, the EU or the European Investment Bank, a non-EU Member State or, in case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more EU Member States belong; or

(ii) issued by an undertaking, any securities of which are dealt in on Regulated Markets referred to in (1) (I) (a) above; or

(iii) issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by EU Law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by EU Law; or

(iv) issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in (i), (ii) and (iii) above and provided that the issuer is a company whose capital and reserves amount to at least EUR 10,000,000 and which presents and publishes its annual accounts in accordance with Directive 2013/34/EU, is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

(II) it displays one of the following alternative characteristics:

(a) it has a legal maturity at issuance of 397 days or less;

(b) it has a residual maturity of 397 days or less;

(c) it has a residual maturity until the legal redemption date of less than on equal to 2 years provided that the time remaining to the next interest rate reset date is 397 days or less. For that purpose, floating-rate Money Market Instrument and fixed-rate Money Market Instruments hedged by a swap arrangement shall be reset to a money market rate or index.

(III) the issuer of the Money Market Instrument and the quality of the Money Market Instrument have received a favourable assessment pursuant to the internal credit quality assessment procedure established by the Management Company;
This requirement shall not apply to Money Market Instruments issued or guaranteed by the EU, a central authority or central bank of an EU Member State, the European Central Bank, the European Investment Bank, the European Stability Mechanism or the European Financial Stability Facility.

(IV) where the Sub-Funds invest in a securitisation or ABCP, it is subject to the requirements laid down in B below.

(2)

(I) Eligible securitisation and ABCPs provided that the securitisation or ABCP is sufficiently liquid, has received a favourable assessment pursuant to the internal credit quality assessment procedure established by the Management Company, and is any of the following:

(a) a securitisation referred to in Article 13 of Commission Delegated Regulation (EU) 2015/61[1];

(b) an ABCP issued by an ABCP programme which:

(i) is fully supported by a regulated credit institution that covers all liquidity, credit and material dilution risks, as well as ongoing transaction costs and ongoing programme-wide costs related to the ABCP, if necessary to guarantee the investor the full payment of any amount under the ABCP;

(ii) is not a re-securitisation and the exposures underlying the securitisation at the level of each ABCP transaction do not include any securitisation position;

(iii) does not include a synthetic securitisation as defined in point (11) of Article 242 of Regulation (EU) No 575/2013[2];

(c) a simple, transparent and standardised (STS) securitisation, as determined in accordance with the criteria and conditions laid down in Articles 20, 21 and 22 of Regulation (EU) 2017/2402 of the European Parliament and of the Council, or an STS ABCP as determined in accordance with the criteria and conditions laid down in Articles 24, 25 and 26 of that Regulation.

(II) The Sub-Fund may invest in the securitisations or ABCPs provided any of the following conditions is fulfilled, as applicable:

(a) The legal maturity at issuance or residual maturity and ABCPs of the securitisations referred to in (I) (a) (b) and (c) above is two years or less and the time remaining until the next interest rate reset date is 397 days or less;

(b) The securitisations referred to in points (I) (a) and (c) above are amortising instruments and have a WAL of two years or less.

(3) Deposits with credit institutions provided that all of the following conditions are fulfilled:

(I) the deposit is repayable on demand or is able to be withdrawn at any time;

(II) the deposit matures in no more than 12 months;

(III) the credit institution has its registered office in a EU Member State or, where the credit institution has its registered office in a third country, it is subject to prudential rules considered equivalent to those laid down in EU Law in accordance with the procedure laid down in Article 107(4) of Regulation (EU) No 575/2013.

(4) Units or shares of any other standard or short-term money market fund ("targeted MMF") provided that all of the following conditions are fulfilled:

(I) no more than 10% of the assets of the targeted MMF are able, according to its fund rules or instruments of incorporation, to be invested in aggregate in units or shares of targeted MMFs.

(II) the targeted MMF does not hold units or shares of the acquiring Fund.

[1] Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation (EU) No 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirement for Credit Institutions.
[2] Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012.

(III) the targeted MMF is authorised under the MMF Regulation.

(5) Financial derivative instruments provided that they are dealt in on a stock exchange or a Regulated Market or OTC provided that all of the following conditions are fulfilled:

(I) the underlying of the financial derivative instrument consist of interest rates, foreign exchange rates, currencies or indices representing one of those categories;

(II) the financial derivative instrument serves only the purpose of hedging the interest rate or exchange rate risks inherent in other investments of the Sub-Fund;

(III) the counterparties to OTC derivative transactions are institutions subject and belonging to the categories approved by the CSSF;

(IV) the OTC derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at the Fund's initiative.

(B) The Fund may hold ancillary liquid assets in accordance with Article 41(2) of the Law.

(C)

(1) The Fund will invest no more than 5% of the assets of any Sub-Fund in Money Market Instruments, securitisations and ABCPs issued by the same body.

(2) The Sub-Fund may not invest more than 10% of the assets of such Sub-Fund in deposits made with the same credit institution, unless the structure of the Luxembourg banking sector is such that there are insufficient viable credit institutions to meet that diversification requirement and it is not economically feasible for the Sub-Fund to make deposits in another Member State of the EU, in which case up to 15% of its assets may be deposited with the same credit institution.

(3) By way of derogation from (C) (1), a Sub-Fund may invest up to 10% of its assets in Money Market Instruments, securitisations and ABCPs issued by the same body provided that the total value of such Money Market Instruments, securitisations and ABCPs held by the relevant Sub-Fund in each issuing body in which it invests more than 5% of its assets does not exceed 40% of the value of its assets.

(4) The aggregate of all of a Sub-Fund's exposures to securitisations and ABCPs shall not exceed 20% of its assets, whereby up to 15% of that Sub-Fund's assets may be invested in securitisations and ABCPs that do not comply with the criteria for the identification of STS securitisations and ABCPs.

(5) The aggregate risk exposure to the same counterparty of a Sub-Fund stemming from OTC derivative transactions which fulfil the conditions set out in (A) above shall not exceed 5% of the assets of the relevant Sub-Fund.

(6) Notwithstanding the individual limits laid down in above paragraphs, the Fund shall not combine, where to do so would result in an investment of more than 15% of a Sub-Fund’s assets in a single body, any of the following:

- investments in Money Market Instruments, securitisations and ABCPs issued by that body, and/or
- deposits made with that body, and/or
- OTC financial derivative instruments giving counterparty risk exposure to that body.

(7) The limit of 15% laid down above would be increased to a maximum of 20% in Money Market Instruments, deposits and OTC financial derivative instruments of that single body to the extent the structure of the Luxembourg financial market would be such that there are insufficient viable financial institutions to meet that diversification requirement and it is not economically feasible for the Fund to use financial institutions in other Member States of the EU.

(8) Notwithstanding the provisions above, the Fund is authorised to invest more than 5% and up to 100% of the assets of any Sub-Fund, in accordance with the principle of risk spreading, in Money Market Instruments issued or guaranteed separately or jointly by the EU, the national, regional and local administrations of the Member States of the EU or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a member state of the OECD, Group of Twenty or Singapore, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of

Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, or any other relevant international financial institution or organisation to which one or more Member States of the EU belong, provided that such Sub-Fund must hold Money Market Instruments from at least six different issues by the issuer and that the Sub-Fund limits the investments in Money Market Instruments from the same issue to a maximum of 30% of the assets of such Sub-Fund.

(9) The limit laid down in (C) (1) may be of a maximum of 10% for certain bonds when they are issued by a single credit institution which has its registered office in a Member State of the EU and is subject by law, to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in accordance with the law, in assets which, during the whole period of validity of the bonds, are capable of covering claims attached to the bonds and which, in case of failure of the issuer, would be used on a priority basis for the repayment of the principal and payment of accrued interest.

(10) If a Sub-Fund invests more than 5% of its assets in the bonds referred to in the above paragraph and issued by a single issuer, the total value of such investments may not exceed 40% of the value of the assets of the Sub-Fund.

(11) Notwithstanding the individual limits laid down above the Sub-Fund may invest no more than 20% of its assets in bonds issued by a single credit institution where the requirements set out in point (f) of Article 10(1) or point (c) of Article 11(1) of Delegated Regulation (EU) 2015/61 are met, including any possible investment in assets referred to in (C) (1).

Where a Sub-Fund invests more than 5% of its assets in the bonds referred to in the above paragraph issued by a single issuer, the total value of those investments shall not exceed 60% of the value of the assets of the relevant Sub-Fund, including any possible investment in assets referred to in (C) (1) (X), respecting the limits set out therein.

Companies which are part of the same group for the purposes of the establishment of consolidated accounts, as defined in accordance with Directive 2013/34/EU or in accordance with recognised international accounting rules, are regarded as a single body for the purpose of calculating the limits contained in section (C).

(D) A Sub-Fund may not acquire more than 10% of Money Market Instruments, securitisations and ABCPs issued by a single body.

Paragraph above is waived as regards Money Market Instruments issued or guaranteed by the EU, national, regional and local administrations of the Member States of the EU or their central banks, the European Central Bank, the European Investment Bank, the European Investment Fund, the European Stability Mechanism, the European Financial Stability Facility, a central authority or central bank of a third country, the International Monetary Fund, the International Bank for Reconstruction and Development, the Council of Europe Development Bank, the European Bank for Reconstruction and Development, the Bank for International Settlements, or any other relevant international financial institution or organisation to which one or more Member States of the EU belong.

(E) A Sub-Fund may acquire units or shares of targeted MMFs as defined under paragraph (A) (4) provided that, in principle, no more than 10% in total of a Sub-Fund's assets be invested in units or shares of targeted MMFs.

A specific Sub-Fund may be allowed to invest more than 10% of its assets in units of other targeted MMFs in which case it will be explicitly mentioned in its investment policy.

A Sub-Fund may acquire units or shares of another targeted MMF provided that it represents no more than 5% of a Sub-Fund’s assets.

Where the target MMF is managed, whether directly or under a delegation, by the Management Company or by any other company to which the management Company is linked by common management or control, or by a substantial direct or indirect holding, the Management Company or that other company, is prohibited from charging subscription or redemption fees on account of the investment by the acquiring Sub-Fund in the units or shares of the targeted MMF.

The underlying investments held by the targeted MMF in which a Fund invests do not have to be considered for the purpose of the investment restrictions set forth under (III) (a) above.

Liquidity Risk and Portfolio Risk Limitation Rules applicable to MMFs

Any Sub-Fund qualifying as a Standard MMF shall comply on an ongoing basis with all of the following requirements:

(a) the Standard MMF's portfolio must have at all times a Weighted Average Maturity (WAM) of no more than six months; WAM means the average length of time to legal maturity or, if shorter, to the next interest rate reset of a money market rate, of all of the underlying assets in the MMF reflecting the relative holdings in each asset.

(b) the Standard MMF's portfolio must have at all times a WAL of no more than 12 months.WAL means the average length of time to legal maturity

(c) at least 7.5% of the Standard MMF's assets are to be comprised of daily maturing assets or cash which can be withdrawn by giving prior notice of one working day; and

(d) at least 15% of the Standard MMF's assets are to be comprised of weekly maturing assets or cash which can be withdrawn by giving prior notice of five working days.

For the purpose of the calculation in the point (d) above, Money Market Instruments or units or shares of other MMFs may be included within the weekly maturing assets up to 7.5% of its assets provided they are able to be redeemed and settled within five working days.

For the purposes of point (b) above, when calculating the WAL for securities, including structured financial instruments, each MMF qualifying as a Standard MMF shall base the maturity calculation on the residual maturity until the legal redemption of the instruments. However, in the event that a financial instrument embeds a put option, a Standard MMF may base the maturity calculation on the exercise date of the put option instead of the residual maturity, but only if all of the following conditions are fulfilled at all times:

- the put option can be freely exercised by the Standard MMF at its exercise date;
- the strike price of the put option remains close to the expected value of the instrument at the exercise date; and
- the investment strategy of the Standard MMF implies that there is a high probability that the option will be exercised at the exercise date.

By way of derogation from point (b) above, when calculating the WAL for securitisations and ABCPs, a Standard MMF may instead, in the case of amortising instruments, base the maturity calculation on one of the following:

- the contractual amortisation profile of such instruments; or
- the amortisation profile of the underlying assets from which the cash-flows for the redemption of such instruments result.

If the limits referred to in this Appendix are exceeded for reasons beyond the control of a Standard MMF, or as a result of the exercise of subscription or redemption rights, that MMF shall adopt as a priority objective the correction of that situation, taking due account of the interests of its unit holders or shareholders.

Internal Credit Quality Assessment Procedure

In compliance with the provisions of the Regulation and relevant delegated acts supplementing the Regulation, the Management Company has established its own internal credit quality assessment procedures (the "Internal Credit Assessments") taking into account the issuer of the instrument and the characteristics of the instrument itself to determine the credit quality of the instruments held in the portfolio of each Sub-Fund.

The Internal Credit Assessment are administered by a dedicated team of credit research analysts under the responsibility of the Management Company.

The Internal Credit Assessments are monitored on an ongoing basis by the Management Company, in particular to ensure that the procedures are appropriate and continue to provide an accurate representation of the credit quality of the instruments in which each Sub-Fund may invest. The Internal Credit Assessments are designed with the flexibility to adapt to changes to the relative importance of the assessment criteria, as they may change from time to time.

Through the application of the Internal Credit Procedures, the credit research analysts In determining issuer and instrument credit risk, the credit research analysts evaluate both the ability and the willingness of an issuer (or guarantor) to service and repay its debts.

Credit investing principles are based on 5 criteria:

- Spread risk only No active default risk and Capital structure of Investment Grade names
- Liquidity focus: Large capitalization, No distressed issuers
- Diversification across issuers and instruments, no high conviction name concentration
- Sector research: Sector themes, relative ranking of issuers within each sector
- Name research: Secondary fundamental research, business and financial risks, rating trajectory

Liquidity is assessed using the following criteria:

- Total issue size of the security under consideration;
- Date of the issue: the older it is, the less liquidity it is likely to be;
- Traded volumes on the security and the issuer
- Existence of CDS on the issuer;
- Ability of main counterparties to quote the issue and average bid-offer spread.

In accordance with the Internal Credit Assessments, the internal rating assigned to each issuer and instrument must be reviewed annually (or more frequently if market factors so dictate). If an issuer's credit quality becomes uncertain or "newsworthy" (for example, through a significant negative financial event or a meaningful credit rating agency downgrade), the issuer's credit standing will immediately be reassessed and appropriate actions for any specific instrument of the relevant issuer within the classes of shares may be taken. These actions could include selling the underlying holdings or retaining the holdings to maturity depending on the specific characteristics of the instrument; in either event, the decision will be based on what is in the best interest of the Sub-Funds' shareholders.

The internal ratings set under the Internal Credit Assessments are used to set appropriate restrictions in the level of exposure that a Sub-Fund may take to an issuer, including monetary limits, tenors, and account concentrations; as such, the restrictions applied at the Sub-Fund level may be more conservative than the relevant restrictions set out in the Regulation. Changes to the internal ratings assigned by the credit research analysts can also prompt modifications to these restrictions.

In determining issuer and instrument credit risk, the credit research analysts are focused on assessing the issuer or guarantor's ability to repay its debt obligations and the characteristics of a specific instrument as instruments may react differently in a default scenario. The credit assessment combines both a credit and an ESG analysis.

The issuer coverage of is sector based. All issuers in the investment universe is assigned a score: Overweight, Neutral or Underweight. This bottom-up score has two subcomponents:

- a Credit profile view
- an ESG profile view

The overall bottom score is derived from combining the credit profile and ESG profile views. The combination of the two views is rule-based.

<u>Credit profile view</u>

The team's process to derive the Credit profile view is independent, sector based and forward looking. It is divided into three parts:

- Sector analysis: identification of key sector drivers and themes and their implications for the sector of the issuer
- Operating performance: assessment the current and forward-looking operational performance of the issuer
- Capital allocation: analysis of the capital allocation policy of the issuer and its impact on its future creditworthiness of the issuer.

Based on the above, a Credit profile view is assigned to the issuer.

<u>ESG profile view</u>

The team's process to derive the ESG profile view is independent, sector based and forward looking. It is divided into three parts:

- Identification of financially material ESG factors for each sector

- Gathering of relevant ESG data about the material ESG factors for each issuer based on the sector to which it belongs
- Assessment of each issuer against the material ESG factors it is exposed to. The assessment is relative to sector peers

Based on the above, an ESG profile view is assigned to the issuer.

In addition to the above, the Investment Manager operates within the responsible investment framework of UBP and complies fully with the bank's exclusion list (e.g. activities in controversial weapons) and watch list (e.g. issuers that have breached international norms). The Investment Maanger also maintains its own ESG exclusion list.

In respect of asset-backed securities, the credit research analysts' evaluation may include, but may not be limited to, the special purpose entity's structure, the strength of the company sponsoring or supporting the special purpose entity, if any, and other factors as deemed necessary. Determination of approved asset-backed securities, such as asset-backed commercial paper, is based on the following (in addition to the elements outlined above):

- Analysis of the terms of any liquidity or other support provided; and
- Legal and structural analyses to determine that the particular asset-backed security involves minimal credit risk for the investing party.

44. UBAM - MONEY MARKET CHF

The objective of this Sub-Fund is to offer the highest possible value increase linked to short term interest yields in CHF.

In order to achieve this objective, the Sub-Fund will invest in:

- Eligible Money Market Instruments;
- Eligible deposits with credit institutions which comply with the requirements set out under Article 12 of the MMFR; and
- Units/Shares of other MMFs which comply with the requirements of Article 16 of the MMFR up to 10% of its nets assets.

The Sub-Fund will only invest in instruments eligible under MMFR:

- Whose residual maturity does not exceed 2 years provided that the time remaining until the next interest rate reset date is less than or equal to 397 days;
- Which are rated at least "P-2" by Moody's Investor Service, Inc. ("Moody's") or equivalent or if not rated, are of comparable quality; and
- Which have received a favourable assessment in accordance with the above internal credit quality assessment.

If the rating of a security is downgraded below P-2, it will be sold within 3 months from the date at which the rating was lowered.

The restriction mentioned in b) above is not applicable to Money Market Instruments of a least investment grade quality issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank.

The Sub-Fund aims to maintain a weighted average maturity for its portfolio of no more than 6 months and a weighted average life of nom more than 12 months.

In addition to the above, a Sub-Fund may hold on an ancillary basis, liquid assets in various currencies such as Eligible deposits at sight with credit institutions which comply with the requirements set out under Article 12 of the MMFR up to 20% of the net assets of each Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavorable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.

The Sub-Fund may, for purposes of hedging the interest rate or exchange rate risks inherent in other of its investments, use financial derivative instruments. Such transactions in which any Sub-Fund may engage include transactions in financial futures contracts and options thereon.

The Sub-Fund may sell interest rate futures contracts, write call options or purchase put options on interest rates or enter into interest swap agreements for the purpose of achieving a global hedge against interest rate fluctuations.

Any currency exposure different from the base currency of the Sub-Fund shall in principle be fully hedged by using currency options, futures contracts and forward foreign exchange contracts.

The net asset value is expressed in CHF.

Standard investor profile: this Sub-Fund is suitable for investors who need a well-diversified short term bond allocation in their portfolio for a reduced investment horizon and who are able to accept moderate losses over the short term.

- *Risk calculation: commitment approach*

45. UBAM - MONEY MARKET EUR

The objective of this Sub-Fund is to offer the highest possible value increase linked to short term interest yields in EUR.

In order to achieve this objective, the Sub-Fund will invest in:

- Eligible Money Market Instruments;
- Eligible deposits with credit institutions which comply with the requirements set out under Article 12 of the MMFR; and
- Units/Shares of other MMFs which comply with the requirements of Article 16 of the MMFR up to 10% of its nets assets.

The Sub-Fund will only invest in instruments eligible under MMFR,

- Whose residual maturity does not exceed 2 years provided that the time remaining until the next interest rate reset date is less than or equal to 397 days;
- Which are rated at least “P-2” by Moody’s Investor Service, Inc. (“Moody’s”) or equivalent or if not rated, are of comparable quality; and
- Which have received a favourable assessment in accordance with the above internal credit quality assessment.

If the rating of a security is downgraded below P-2, it will be sold within 3 months from the date at which the rating was lowered.

The restriction mentioned in b) above is not applicable to Money Market Instruments of a least investment grade quality issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank.

The Sub-Fund aims to maintain a weighted average maturity for its portfolio of no more than 6 months and a weighted average life of nom more than 12 months.

In addition to the above, a Sub-Fund may hold on an ancillary basis, liquid assets in various currencies such as Eligible deposits at sight with credit institutions which comply with the requirements set out under Article 12 of the MMFR up to 20% of the net assets of each Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavorable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.

The Sub-Fund may, for purposes of hedging the interest rate or exchange rate risks inherent in other of its investments, use financial derivative instruments. Such transactions in which any Sub-Fund may engage include transactions in financial futures contracts and options thereon.

The Sub-Fund may sell interest rate futures contracts, write call options or purchase put options on interest rates or enter into interest swap agreements for the purpose of achieving a global hedge against interest rate fluctuations.

Any currency exposure different from the base currency of the Sub-Fund shall in principle be fully hedged by using currency options, futures contracts and forward foreign exchange contracts.

The net asset value is expressed in EUR.

Standard investor profile: this Sub-Fund is suitable for investors who need a well-diversified short term bond allocation in their portfolio for a reduced investment horizon and who are able to accept moderate losses over the short term.

- *Risk calculation: commitment approach*

46. UBAM - MONEY MARKET GBP

The objective of this Sub-Fund is to offer the highest possible value increase linked to short term interest yields in GBP.

In order to achieve this objective, the Sub-Fund will invest in:

- Eligible Money Market Instruments;
- Eligible deposits with credit institutions which comply with the requirements set out under Article 12 of the MMFR; and
- Units/Shares of other MMFs which comply with the requirements of Article 16 of the MMFR up to 10% of its nets assets.

The Sub-Fund will only invest in instruments eligible under MMFR,

- Whose residual maturity does not exceed 2 years provided that the time remaining until the next interest rate reset date is less than or equal to 397 days;
- Which are rated at least “P-2” by Moody’s Investor Service, Inc. (“Moody’s”) or equivalent or if not rated, are of comparable quality; and
- Which have received a favourable assessment in accordance with the above internal credit quality assessment.

If the rating of a security is downgraded below P-2, it will be sold within 3 months from the date at which the rating was lowered.

The restriction mentioned in b) above is not applicable to Money Market Instruments of a least investment grade quality issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank.

The Sub-Fund aims to maintain a weighted average maturity for its portfolio of no more than 6 months and a weighted average life of nom more than 12 months.

In addition to the above, a Sub-Fund may hold on an ancillary basis, liquid assets in various currencies such as Eligible deposits at sight with credit institutions which comply with the requirements set out under Article 12 of the MMFR up to 20% of the net assets of each Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavorable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.

The Sub-Fund may, for purposes of hedging the interest rate or exchange rate risks inherent in other of its investments, use financial derivative instruments. Such transactions in which any Sub-Fund may engage include transactions in financial futures contracts and options thereon.

The Sub-Fund may sell interest rate futures contracts, write call options or purchase put options on interest rates or enter into interest swap agreements for the purpose of achieving a global hedge against interest rate fluctuations.

Any currency exposure different from the base currency of the Sub-Fund shall in principle be fully hedged by using currency options, futures contracts and forward foreign exchange contracts.

The net asset value is expressed in GBP.

Standard investor profile: this Sub-Fund is suitable for investors who need a well-diversified short term bond allocation in their portfolio for a reduced investment horizon and who are able to accept moderate losses over the short term.

- *Risk calculation: commitment approach*

47. UBAM - MONEY MARKET USD

The objective of this Sub-Fund is to offer the highest possible value increase linked to short term interest yields in USD.

In order to achieve this objective, the Sub-Fund will invest in:

- Eligible Money Market Instruments;
- Eligible deposits with credit institutions which comply with the requirements set out under Article 12 of the MMFR; and
- Units/Shares of other MMFs which comply with the requirements of Article 16 of the MMFR up to 10% of its nets assets.

The Sub-Fund will only invest in instruments eligible under MMFR,

- Whose residual maturity does not exceed 2 years provided that the time remaining until the next interest rate reset date is less than or equal to 397 days;
- Which are rated at least “P-2” by Moody’s Investor Service, Inc. (“Moody’s”) or equivalent or if not rated, are of comparable quality; and
- Which have received a favourable assessment in accordance with the above internal credit quality assessment.

If the rating of a security is downgraded below P-2, it will be sold within 3 months from the date at which the rating was lowered.

The restriction mentioned in b) above is not applicable to Money Market Instruments of a least investment grade quality issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank.

The Sub-Fund aims to maintain a weighted average maturity for its portfolio of no more than 6 months and a weighted average life of nom more than 12 months.

In addition to the above, a Sub-Fund may hold on an ancillary basis, liquid assets in various currencies such as Eligible deposits at sight with credit institutions which comply with the requirements set out under Article 12 of the MMFR up to 20% of the net assets of each Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavorable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors.

The Sub-Fund may, for purposes of hedging the interest rate or exchange rate risks inherent in other of its investments, use financial derivative instruments. Such transactions in which any Sub-Fund may engage include transactions in financial futures contracts and options thereon.

The Sub-Fund may sell interest rate futures contracts, write call options or purchase put options on interest rates or enter into interest swap agreements for the purpose of achieving a global hedge against interest rate fluctuations.

Any currency exposure different from the base currency of the Sub-Fund shall in principle be fully hedged by using currency options, futures contracts and forward foreign exchange contracts.

The net asset value is expressed in USD.

Standard investor profile: this Sub-Fund is suitable for investors who need a well-diversified short term bond allocation in their portfolio for a reduced investment horizon and who are able to accept moderate losses over the short term.

- *Risk calculation: commitment approach*

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 PRIIPS KIDs 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 United Kingdom, 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 Restriction IV 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 IV 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. Each Sub-Fund may hold, on an ancillary basis, liquid assets such as bank deposits at sight up to 20% of the net assets of the Sub-Fund. The above mentioned 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of the investors of the relevant Sub-Fund.

III. Each Sub-Fund may invest in bank deposits (other than bank deposits at sight) such as but not limited to time deposits.

IV. 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 a third country 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.

V. a) Without prejudice to the limits set out in Section V. hereafter, the limits indicated in Section IV. here-above are raised to a maximum of 20% for investments in equities and/or bonds issued by the same body if the constitutional documents of the SICAV so permit, and, if according to the particular Sub-Fund the investment objective of that Sub-Fund is to replicate the composition of a certain stock or debt securities index which is recognised by the Luxembourg supervisory authority, on the following basis :
   - its composition is sufficiently diversified;
   - the index represents an adequate benchmark for the market to which it refers
   - it is published in an appropriate manner.

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.

VI. 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*.

VII. 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.

VIII. 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, convertible bond Sub-Funds, money market Sub-Funds, fund of funds Sub-Funds,** some Emerging Market Bond Sub-Funds (, UBAM - EMERGING MARKET DEBT OPPORTUNITIES, UBAM - EMERGING MARKETS FRONTIER BOND) and UBAM - SELECT HORIZON, the overall risk is calculated on the basis of the commitment methodology.

b) **For other bond Sub-Funds and other Sub-Funds,** the overall risk is calculated according to the absolute VaR methodology. As an exception, for the Sub-Funds UBAM - STRATEGIC INCOME and 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-Funds 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	300%
UBAM - CORPORATE GREEN BOND	200%
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	300%
UBAM - DYNAMIC EURO BOND	200%
UBAM - DYNAMIC US DOLLAR BOND	200%
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	500%
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	500%

Sub-Funds using absolute VaR methodology	Expected Leverage Level
UBAM - EURO CORPORATE IG SOLUTION	400%
UBAM - GLOBAL HIGH YIELD SOLUTION	350%
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	400%
UBAM - MEDIUM TERM US CORPORATE BOND	200%

Sub-Funds using relative VaR methodology	Reference index	Expected Leverage Level
UBAM - EM RESPONSIBLE CORPORATE BOND	J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified	500%
UBAM - EM RESPONSIBLE LOCAL BOND	J.P. Morgan ESG GBI-EM Global Diversified (JESG GBI-EM)	500%
UBAM - EM RESPONSIBLE SOVEREIGN BOND	J.P. Morgan ESG EMBI Global Diversified Index	500%
UBAM - HYBRID BOND	BofAML Contingent Capital Index hedged to USD	400%
UBAM - STRATEGIC INCOME	80% ICE BofAML BB Global High Yield Index hedged to USD and 20% BofAML Contingent Capital Index hedged to USD	300%

IX. 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).

X. 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.

XI. 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.

XII. 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 IV 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.

Some of the CDS indices are also available in a tranche format, which allows investors to gain exposure on a particular portion of the index loss distribution. Credit events affect the tranches according to the seniority of the tranche in the loss distribution. This means that when credit events occur, losses are first absorbed by the lower-level tranches in the index up to the detachment point, before moving to next senior tranche.

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 safekept 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 PRIIPS KIDs.

(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%, except for money market Sub-Funds under MMFR, which may use financial derivative instruments only for the purpose of hedging their interest rate or exchange rate risks.

The current expected proportion of assets under management of each Sub-Fund that will be subject to “Repos”, “Reverse Repos” or TRS is 0%, except for money market Sub-Funds under MMFR, which may use financial derivative instruments only for the purpose of hedging their interest rate or exchange rate risks

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.

Some UBAM Sub-Funds will use Repo agreements (“Repos”) for efficient portfolio management reasons. In particular, Repos may be used in exceptional circumstances such as the management of cash and settlement, to profit from market opportunities or to purchase other securities. It is not planned to enter into reverse Repos.

Some UBAM Sub-Funds are likely to make use of Total Return Swaps (TRS) for efficient portfolio management reasons. TRS are agreements between a sub-fund and a counterparty to exchange, in the future, on a pre-determined date, the risk-free rate against the performance of an asset or index, typically a benchmark. A TRS can be used to gain or hedge exposure to a segment of the market without having to transact a large number of securities. For example, when buying a TRS on a fixed-income benchmark, the sub-fund can effectively gain diversified exposure to that benchmark, with one single transaction, as opposed to purchasing all securities or a representative basket of securities of that benchmark. Secondly, if the sub-fund seeks to hedge existing portfolio exposures, it can sell a TRS on a fixed-income benchmark to offset the economic risks of the portfolio holdings without having to sell them.

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 which means that no fees related to such transactions will impact the fees paid by the concerned Sub-Fund.

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%

Eligible collateral	Valuation percentage
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 Caa1 (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 Manager may use external ESG data, on which they have no control, to support their analysis. Judgmental ESG or impact analysis conducted by Investment Manager 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 Sub-Fund 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 - EUROPEAN CONVERTIBLE BOND and UBAM - GLOBAL 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 wholy-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."

Sustainability Risk

Sustainability risks are environmental, social or governance events or conditions which, if they occur, have or may potentially have significant negative impacts on the assets, financial and earning situation or reputation of a Sub-Fund. Examples of such risks may include, but are not limited to, climate change, biodiversity, supply chain management, product liability or business ethics.
Furthermore, additional risks may result from the inherent limits of ESG approaches, as there is a lack of standardization in the rules governing ESG criteria and the reporting of ESG indicators by sovereign or corporate entities. There is no guarantee that Sub-Funds which integrate ESG into their investment process will take into consideration all the relevant indicators or that such indicators are all comparable. Furthermore, the Sub-Funds may rely on external ESG research providers for their ESG data. Such data may be incomplete, inaccurate or unavailable and differ from other sources of data. The use of different data sources or providers may ultimately have an impact on the investment universe or on the Sub-Funds' portfolio and performance.

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	Euro Short Term Rate (€STR)	European Central Bank	Registered
	SOFR Overnight Rate Index SONIA Overnight Rate Index SARON Overnight Rate Index Swedish Krona Overnight Deposit Offered Rate	ICE BofAML	Registered
UBAM - EM RESPONSIBLE CORPORATE BOND	J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified J.P. Morgan Corporate EMBI Diversified index	J.P. Morgan Securities PLC	Registered
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	J.P. Morgan ESG GBI-EM Global Diversified USD unhedged J.P. Morgan ESG EMBI Global Diversified J.P. Morgan Government Bond Index - Emerging Market Global Diversified	J.P. Morgan Securities PLC	Registered
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	J.P. Morgan ESG EMBI Global Diversified IG index J.P. Morgan ESG CEMBI Broad Diversified High-Grade Index	J.P. Morgan Securities PLC	Registered

Sub-Fund	Indices or registered tradable Credit Default Swaps		
	Name	Administrator	Status
	J.P. Morgan EMBI Global Diversified IG Index J.P. Morgan CEMBI Broad Diversified High-Grade Index		
UBAM - EM RESPONSIBLE LOCAL BOND	J.P. Morgan ESG GBI-EM Global Diversified (JESG GBI-EM) J.P. Morgan Government Bond Index-Emerging Markets	J.P. Morgan Securities PLC	Registered
UBAM - EM RESPONSIBLE SOVEREIGN BOND	J.P. Morgan ESG Emerging Market Bond Global Diversified Index J.P. Morgan Emerging Market Bond Index Global Diversified	J.P. Morgan Securities PLC	Registered
UBAM - HYBRID BOND	Bof AML Contingent Capital Index hedged to US	ICE BofAML	Registered
UBAM - MEDIUM TERM US CORPORATE BOND	ICE BofAML 1-10 Year US Large CAP Corporate Index	ICE BofAML	Registered
UBAM - STRATEGIC INCOME	Bof AML Contingent Capital Index hedged to US ICE BofAML BB Global High Yield Index hedged to USD	ICE BofAML	Registered
UBAM - EUROPEAN CONVERTIBLE BOND	Refinitiv Europe Hedged Convertible Bond (EUR)	Refinitiv Benchmark Services Limited	Registered
UBAM - GLOBAL CONVERTIBLE BOND	Refinitiv Global Hedged Convertible Bond (EUR)	Refinitiv Benchmark Services Limited	Registered
UBAM - 30 EUROPEAN LEADERS EQUITY	MSCI Europe Equity Net Return	MSCI 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 - BELL US EQUITY	S&P 500 NR	S&P Dow Jones Indice LLC	Registered
UBAM - BIODIVERSITY RESTORATION UBAM - GLOBAL EQUITY UBAM - GLOBAL FINTECH EQUITY	MSCI AC World Net Return	MSCI Limited	Registered
UBAM - DR. EHRHARDT GERMAN EQUTIY	DAX 30 Performance PI EUR	Stoxx Limited	Registered
UBAM - FUTURE FOOTPRINT EMERGING EQUITY	MSCI Emerging Market TR USD	MSCI Limited	Registered
UBAM - POSITIVE IMPACT EMERGING EQUITY	MSCI Emerging Market TR USD	MSCI Limited	Registered

Sub-Fund	Indices or registered tradable Credit Default Swaps		
	Name	Administrator	Status
UBAM - POSITIVE IMPACT EQUITY	MSCI Europe Equity Net Return	MSCI Limited	Registered
UBAM - POSITIVE IMPACT GLOBAL EQUITY	MSCI AC World Net Return	MSCI Limited	Registered
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	Tokyo SE (TOPIX) Total Return	S&P Dow Jones Indices LLC (endorsement)	Registered
UBAM - SWISS EQUITY	Swiss Performance Index (SPI)	SIX Swiss Exchange	Registered
UBAM - SWISS SMALL AND MID CAP EQUITY	Swiss Performance Index Extra (SPI Extra)	SIX Swiss Exchange	Registered
UBAM - TECH GLOBAL LEADERS	MSCI AC World Net Return	MSCI Limited	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: 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 or half-day:

- when the main stock exchanges hosting the Sub-Fund's investments or the main markets used by the Sub-Fund Investment Manager are closed 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 Money Market Sub-Funds, the net asset value of the Shares of each Sub-Fund is determined, at least daily, in its reference currency, rounded down to the nearest basis point or its equivalent when the net asset value is published in currency unit. It shall be determined on each Valuation Date by dividing the net assets attributable to each Sub-Fund by the number of Shares of such Sub-Fund then outstanding. For these purposes, the Shares to be redeemed or converted to Shares of another Sub-Fund on a particular Valuation Date will be included in the number of Shares in issue in the original Class while Shares to be issued on a particular Valuation Date will be excluded from the number of Shares in issue. The net assets of each Sub-Fund are made up of the value of the assets attributable to such Sub-Fund less the total liabilities attributable to such Sub-Fund calculated at such time as the Board of Directors of the Fund shall have set for such purpose. The value of the assets of the Fund shall be determined as follows:

- Liquid assets and Money Market Instruments will be valued at mark-to-market and/or mark-tomodel as defined under Article 2(8) and (9) (respectively the "Mark-to-Market" and "Mark-to-Model") and to the extent permitted by the MMFR;
- The value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued, and not yet received shall be deemed to be the full amount thereof, unless, however, the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as the Management Company may consider appropriate in such case to reflect the true value thereof;
- Shares or units of MMFs shall be valued at their last available net asset value as reported by such MMFs. The NAV per unit or share of an MMF shall be calculated and published at least daily on the public section of thewebsite of the MMF.

For UBAM - SNAM JAPAN EQUITY RESPONSIBLE, 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 UBAM - MULTIFUNDS ALTERNATIVE, 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 DOLLAR BOND, UBAM - EURO CORPORATE IG

SOLUTION, UBAM - GLOBAL HIGH YIELD SOLUTION and UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION 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 bond Sub-Funds, Equity Sub-Funds, Asset Allocation Sub-Funds, Fund of funds Sub-Funds, Money Market 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 - FUTURE FOOTPRINT EMERGING EQUITY	EUR/USD/CHF/GBP/AUD 100 SEK 1'000	TBC	TBC	TBC
UBAM - MONEY MARKET CHF	CHF 100	TBC	TBC	TBC
UBAM - MONEY MARKET EUR	EUR 100	TBC	TBC	TBC
UBAM - MONEY MARKET GBP	GBP 100	TBC	TBC	TBC
UBAM - MONEY MARKET USD	USD 100	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 **J**+2 Business Days (AUD share classes)
UBAM - CORPORATE GREEN 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 **J**+2 Business Days (HKD, SGD share classes)
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	**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 (HKD, SGD share classes)
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 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 **J**+2 Business Days (SGD & AUD share classes)
UBAM - EM RESPONSIBLE CORPORATE BOND	**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 - EM RESPONSIBLE HIGH ALPHA BOND	**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 - EM RESPONSIBLE INCOME OPPORTUNITIES	**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 - EM RESPONSIBLE LOCAL BOND	**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 - EM RESPONSIBLE SOVEREIGN BOND	**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 - 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**+2 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**+2 Business Days
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 - 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 Day **J**+2 Business Days (AUD, HKD, SGD, CNH 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, HKD, SGD, CNH share classes)
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 J+2 Business Days (HKD, SGD share classes)
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 **J**+2 Business Days (SGD & AUD share classes)
UBAM - STRATEGIC 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 **J**+2 Business Days (HKD, SGD share classes)
CONVERTIBLE BOND Sub-Funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - 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
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
EQUITY Sub-Funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - 30 EUROPEAN LEADERS EQUITY	**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 - 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**+1 Business Day J+2 Business Days (AUD Share classes)
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**-3 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Days J+2 Business Days (AUD & JPY share classes)
UBAM - BELL US EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Days
UBAM - BIODIVERSITY RESTORATION	**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 - 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 - FUTURE FOOTPRINT EMERGING 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 - GLOBAL EQUITY	**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 FINTECH EQUITY	**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 - 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**+2 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 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 - SNAM JAPAN EQUITY RESPONSIBLE	**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**+1 Business Day J+2 Business Days (AUD share classes)
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**+1 Business Day
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**+1 Business Day
FUND OF FUNDS Sub-Funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**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 Days	**Each Friday**	**J**+3 Business Days
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**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 Days	**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 - SELECT HORIZON	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**Each full bank business day LU**	**J**+2 Business Days
MONEY MARKET Sub-Funds	**Subscription notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Subscription settlement (max.)**
UBAM - MONEY MARKET CHF	**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 - MONEY MARKET EUR	**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 - MONEY MARKET GBP	**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 - MONEY MARKET USD	**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

** 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 10’000 or equivalent.

There is no minimum subscription for any other Sub-Fund, except for A+, I+ and U+ Type of 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.

Anti-money Laundering Provisions, Counter-Terrorist Financing Provisions and Beneficial Owner Register

Pursuant to international rules and Luxembourg laws and regulations (comprising, but not limited to, the amended law of 12 November 2004 on the fight against money laundering and terrorist financing (the "2004 Law"), the amended Grand-ducal Regulation of 1 February 2010, CSSF Regulation N° 12-02 of 14 December 2012 (the "CSSF Regulation 12-02") and CSSF Circulars 13/556, 17/650, 18/684 and 20/744), professional obligations have been outlined to prevent the use of UCIs for money laundering and financing of terrorism purposes. As a result of such provisions, the registrar agent of a Luxembourg UCI must ascertain the identity of the subscriber in accordance with Luxembourg laws and regulations. Accordingly, the Fund, the Management Company or the Administrative Agent or any duly appointed agent will require subscribers to provide a certified copy of their passport, identity card or driving licence and for subscribers who are corporate or legal entities, an extract from the registrar of companies or articles of incorporation or other official documentation. In any case, the Fund, the Management Company or the Administrative Agent or any duly appointed agent will require, at any time, additional documentation relating to an application for Shares. In addition, the Fund, the Management Company or the Administrative Agent or any duly appointed agent will require any other information that the Fund, the Management Company or the Administrative Agent or any duly appointed agent may require in order to comply with their legal and regulatory obligations. Such information shall be collected for compliance reasons only and shall not be disclosed to unauthorised persons.

In case of delay, failure or refusal by an Investor to provide the documents required, the application for subscription (or, if applicable, for redemption) will not be accepted. Neither the Fund, the Management Company, the Administrative Agent nor any duly appointed agent have any liability for delays or failure to process deals as a result of the Investor providing no or incomplete documentation.

Investors will be requested to provide additional or updated identification documents from time to time pursuant to ongoing client due diligence requirements under relevant laws and regulations.

The Management Company, the Administrative Agent or any duly appointed agent, under the ultimate responsibility of the Board of Directors, shall ensure that due diligence measures on the Fund's investments are applied on a risk-based approach in accordance with Luxembourg applicable laws and regulations.

In case of a subscription through an intermediary / nominee acting on behalf of his customer, enhanced customer due diligence measures for this intermediary / nominee will be applied in accordance with the 2004

Law and CSSF Regulation 12-02.

Additionally, pursuant to the above mentioned international and Luxembourg laws and regulations, the Management Company ensures that controls at the level of the delegates are performed over investments made or planned by the Fund consisting in an investment screening against sanctions and PEP lists. Those controls are performed taking into account a risk-based approach relying on an investments risk classification and a country risk assessment (corruption, international sanctions, countries with strategic AML/CTF deficiencies identified by EU/FATF, etc…).

The Board of Directors, or any delegate thereof, may provide the Luxembourg beneficial owner register (the "**RBO**") created pursuant to the Law of 13 January 2019 establishing a register of beneficial owners with relevant information about any Shareholder or, as applicable, beneficial owner(s) thereof, qualifying as beneficial owner of the Fund within the meaning of Article 1(7) of the Luxembourg law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended. To the extent required by and subject to the conditions of Luxembourg anti-money laundering laws and regulations, such information shall be made available to the general public through access to the RBO. By executing a subscription agreement with respect to the Fund, each Shareholder acknowledges that failure by a Shareholder, or, as applicable, beneficial owner(s) thereof, to provide the Board of Directors, or any delegate thereof, with any relevant information and supporting documentation necessary for the Board of Directors to comply with its obligation to provide same information and documentation to the RBO is subject to criminal fines in Luxembourg.

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	Redemption notice	Cut-off	NAV Date	Valuation Day (J)*	Redemption 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 **J**+2 Business Days (AUD share classes)
UBAM - CORPORATE GREEN 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 **J**+2 Business Days (HKD, SGD share classes)
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	**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 (HKD, SGD share classes)

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 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 **J**+2 Business Days (SGD & AUD share classes)
UBAM - EM RESPONSIBLE CORPORATE BOND	**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 - EM RESPONSIBLE HIGH ALPHA BOND	**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 - EM RESPONSIBLE INCOME OPPORTUNITIES	**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 - EM RESPONSIBLE LOCAL BOND	**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 - EM RESPONSIBLE SOVEREIGN BOND	**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 - 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**+2 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**+2 Business Days
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 - 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 Day **J**+2 Business Days (AUD, HKD, SGD, CNH 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, HKD, SGD, CNH share classes)
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 J+2 Business Days (HKD, SGD share classes)
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 **J**+2 Business Days (SGD & AUD share classes)
UBAM - STRATEGIC 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 J+2 Business Days (HKD, SGD share classes)
CONVERTIBLE BOND Sub-Funds	**Redemption notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Redemption settlement (max.)**
UBAM - 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
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
EQUITY Sub-Funds	**Redemption notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Redemption settlement (max.)**
UBAM - 30 EUROPEAN LEADERS EQUITY	**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 - 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**+1 Business Day J+2 Business Days (AUD share classes)
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**-3 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Days J+2 Business Days (AUD & JPY share classes)
UBAM - BELL US EQUITY	**J**-2 full bank business days LU	13:00 (LU time)	**J**-1 Business Day	**Each full bank business day LU**	**J**+1 Business Days
UBAM - BIODIVERSITY RESTORATION	**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 - 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 - FUTURE FOOTPRINT EMERGING 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 - GLOBAL EQUITY	**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 FINTECH EQUITY	**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 - 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**+2 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 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 - SNAM JAPAN EQUITY RESPONSIBLE	**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**+1 Business Day J+2 Business Days (AUD share classes)
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**+1 Business Day
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**+1 Business Day
FUND OF FUNDS Sub-Funds	**Redemption notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Redemption settlement (max.)**
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**Each full bank business day LU**	**J**+2 Business Days
UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**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 Days	**Each Friday**	**J**+5 Business Days
UBAM - MULTIFUNDS FLEXIBLE ALLOCATION	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**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 Days	**Each full bank business day LU**	**J**+2 Business Days
ASSET ALLOCATION Sub-Funds	**Redemption notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Redemption settlement (max.)**
UBAM - SELECT HORIZON	**J**-3 full bank business days LU	13:00 (LU time)	**J**-2 Business Days	**Each full bank business day LU**	**J**+2 Business Days
MONEY MARKET Sub-Funds	**Redemption notice**	**Cut-off**	**NAV Date**	**Valuation Day (J)***	**Redemption settlement (max.)**
UBAM - MONEY MARKET CHF	**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 - MONEY MARKET EUR	**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 - MONEY MARKET GBP	**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 - MONEY MARKET USD	**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

** 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. For Sub-Funds which were launched in the course of the financial year, the performance fee can only be crystallised at the end of the financial year, but not before at least 12 months after the launch.

The High Water Mark must be reset every 5 years.

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.

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.

Below are some concrete examples on the performance fee calculation:

Year	End of period NAV before performance fee	High Water Mark include minimum return rate or benchmark index	Outperformance against High Water Mark include minimum return rate or benchmark index	Performance fee	Performance fee percentage	Performance fee per share	End of period NAV after performance fee
1	105.00	103.50	+1.50 (+1.45%)	Yes	20%	0.30	104.70
2	106.20	106.70	-0.50 (-0.47%)	No	20%	0.00	106.20
3	107.00	108.30	-1.30 (-1.20%)	No	20%	0.00	107.00
4	114.25	110.35	+3.90 (+3.58%)	Yes	20%	0.78	113.47
5	114.25	114.25	0.00 (0.00%)	No	20%	0.00	114.25

Year 1: The NAV performance against the High Water Mark include minimum return rate or benchmark index is positive (+ 1.45%) and generates a performance fee equal to 0.30 (20% of the outperformance).

Year 2: The NAV performance against the High Water Mark include minimum return rate or benchmark index is negtive (- 0.47%). No performance fee is generated.

Year 3: The NAV performance against the High Water Mark include minimum return rate or benchmark index is negative (- 1.20%). No performance fee is generated.

Year 4: The NAV performance against the High Water Mark include minimum return rate or benchmark index is positive (+ 3.58%) and generates a performance fee equal to 0.78% (20% of the outperformance).

Year 5: The NAV performance against the High Water Mark include minimum return rate or benchmark index is flat (0.00%). No performance fee is generated

The above examples are for illustration only and will not correspond to the effective performance fee.

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 Sub-Funds' risk profile.

Percentages applicable:

Sub-Fund*	**Performance percentage***	**Benchmark index <u>or</u> Minimum return rate p.a. (hurdle)***	**Benchmark administrator**
UBAM - ABSOLUTE RETURN FIXED INCOME	20%	Euro Short Term Rate (€STR) + 2% **	European Money Market Institute (EMMI)
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	15%	Hurdle 5%	-
UBAM - EM RESPONSIBLE LOCAL BOND	10%	Hurdle 5%	-
UBAM - EMERGING MARKET DEBT OPPORTUNITIES	15%	Hurdle 5%	-
UBAM - EMERGING MARKETS FRONTIER BOND	10%	Hurdle 0%	-
UBAM - 30 EUROPEAN LEADERS EQUTIY	10%	MSCI Europe Equity Net Return	MSCI Limited
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

Sub-Fund*	Performance percentage*	Benchmark index or Minimum return rate p.a. (hurdle)*	Benchmark administrator
UBAM - BELL US EQUITY	10%	S&P 500 NR	S&P Dow Jones Indice LLC
UBAM - BIODIVERSITY RESTORATION	20%	MSCI AC World Net Return	MSCI Limited
UBAM - FUTURE FOOTPRINT EMERGING EQUITY	10%	MSCI Emerging Market TR	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 GLOBAL EQUITY	10%	MSCI AC World Net Return	MSCI Limited
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	20%	Tokyo SE (TOPIX) Total Return	Japan Exchange Group
UBAM - SWISS EQUITY	15%	Swiss Performance Index (SPI)	SIX Swiss Exchange, Zürich
UBAM - SWISS SMALL AND MID CAP EQUITY	20%	Swiss Performance Index Extra (SPI EXTRA)	SIX Swiss Exchange, Zürich

* Only applicable for share classes having a letter “P” in their denomination

** For these Sub-Funds, instead of Euro Short Term Rate (€STR), 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
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.

TAXATION

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, A+, U, 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.

All Money Market Sub-Funds’ shares classes benefit from a discounted subscription duty (“taxe d’abonnement”) representing 0.01% of the value of their 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 PRIIPS KID, 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. The audited annual report and accounts for each Sub-Fund in respect of each financial year shall be prepared in accordance with LuxGAAP.

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 PRIIPS KID;

(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 S.A., 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	USD	LU2256739934	✓				
UHD	USD	LU2256740197	✓				
UHC	SEK	LU2461431962	✓				
UHD	SEK	LU2461435799	✓				
UHC	GBP	LU1315126190	✓				
UHD	GBP	LU1315150810	✓				
UPC	EUR	LU1088689457	-	0.42%	0.05%	0.10%	20%*
UPD	EUR	LU1088689614	-				
UPHC	USD	LU2256740270	✓				
UPHD	USD	LU2256740353	✓				
UPHC	SEK	LU2461435872	✓				
UPHD	SEK	LU2461435955	✓				
UPHC	GBP	LU1088689887	✓				
UPHD	GBP	LU1088690034	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	EUR	LU1088690208	-	1.50%	0.05%	0.10%	None
RD	EUR	LU1088690463	-				
ZC	EUR	LU1088690620	-	-	-	-	None
ZD	EUR	LU1088691198	-				

* EUR Share classes	Euro Short Term Rate (€STR) + 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/A+	Standard
I/I+	Institutional
U/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 - CORPORATE GREEN 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	LU2351045559	-	0.50%	0.05%	0.10%	None
AD	EUR	LU2351047845	-				
AHC	CHF	LU2351047928	✓				
AHD	CHF	LU2351048066	✓				
AHC	USD	LU2351048223	✓				
AHD	USD	LU2351048496	✓				
AHC	SEK	LU2351048579	✓				
AHD	SEK	LU2351048652	✓				
AHC	GBP	LU2351048736	✓				
AHD	GBP	LU2351048819	✓				
AHC	HKD	LU2351048900	✓				
AHD	HKD	LU2351049114	✓				
AHC	SGD	LU2351049205	✓				
AHD	SGD	LU2351049387	✓				
IC	EUR	LU2351049460	-	0.35%	-	-	None
ID	EUR	LU2351049544	-				
IHC	CHF	LU2351049627	✓				
IHD	CHF	LU2351049890	✓				
IHC	USD	LU2351047761	✓				
IHD	USD	LU2351047688	✓				
IHC	SEK	LU2351047415	✓				
IHD	SEK	LU2351046367	✓				
IHC	GBP	LU2351045633	✓				
IHD	GBP	LU2351045716	✓				
IHC	HKD	LU2351045807	✓				
IHD	HKD	LU2351045989	✓				
IHC	SGD	LU2351046011	✓				
IHD	SGD	LU2351046102	✓				
UC	EUR	LU2351046284	-	0.35%	0.05%	0.10%	None
UD	EUR	LU2351046441	-				
UHC	SEK	LU2461436680	✓				
UHD	SEK	LU2461436763	✓				
UHC	GBP	LU2351047332	✓				
UHD	GBP	LU2351046524	✓				
UHC	HKD	LU2351046797	✓				
UHD	HKD	LU2351046870	✓				
UHC	SGD	LU2351046953	✓				
UHD	SGD	LU2351047092	✓				
RC	EUR	LU2351047175	-	1.20%	0.05%	0.10%	None
RD	EUR	LU2351047258	-				
ZC	EUR	LU2351049973	-	-	-	-	None
ZD	EUR	LU2351050047	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - DIVERSIFIED INCOME OPPORTUNITIES (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	LU2443909432	-	0.75%	0.05%	0.10%	None
AD	USD	LU2443912907	-				
ADm	USD	LU2443913038	-				
ADq	USD	LU2525147323	-				
AHC	CHF	LU2443913111	✓				
AHD	CHF	LU2443913202	✓				
AHDm	CHF	LU2443913384	✓				
AHDq	CHF	LU2525149535	✓				
AHC	EUR	LU2443913467	✓				
AHD	EUR	LU2443913541	✓				
AHDm	EUR	LU2443913624	✓				
AHDq	EUR	LU2525149618	✓				
AHC	SEK	LU2443913897	✓				
AHD	SEK	LU2443913970	✓				
AHDq	SEK	LU2525149709	✓				
AHC	GBP	LU2443914192	✓				
AHD	GBP	LU2443914275	✓				
AHDm	GBP	LU2443914358	✓				
AHDq	GBP	LU2525149881	✓				
AHC	HKD	LU2443914515	✓				
AHD	HKD	LU2443916056	✓				
AHDm	HKD	LU2443914606	✓				
AHDq	HKD	LU2525149964	✓				
AHC	SGD	LU2443914788	✓				
AHD	SGD	LU2443914861	✓				
AHDm	SGD	LU2443914945	✓				
AHDq	SGD	LU2525150038	✓				
IC	USD	LU2443915082	-	0.40%	-	-	None
ID	USD	LU2443915165	-				
IDm	USD	LU2443915249	-				
IDq	USD	LU2525150111	-				
IHC	CHF	LU2443915322	✓				
IHD	CHF	LU2443915595	✓				
IHDm	CHF	LU2443915678	✓				
IHDq	CHF	LU2525150202	✓				
IHC	EUR	LU2443915751	✓				
IHD	EUR	LU2443915835	✓				
IHDm	EUR	LU2443915918	✓				
IHDq	EUR	LU2525150384	✓				
IHC	SEK	LU2443912816	✓				
IHD	SEK	LU2443912733	✓				
IHDq	SEK	LU2525150467	✓				
IHC	GBP	LU2443912659	✓				
IHD	GBP	LU2443912576	✓				
IHDm	GBP	LU2443909515	✓				
IHDq	GBP	LU2525150541	✓				
IHC	HKD	LU2443909606	✓				
IHD	HKD	LU2443909861	✓				
IHDm	HKD	LU2443909945	✓				
IHDq	HKD	LU2525150624	✓				
IHC	SGD	LU2443910018	✓				
IHD	SGD	LU2443910109	✓				
IHDm	SGD	LU2443910281	✓				
IHDq	SGD	LU2525150897	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU2443910364	-	0.40%	0.05%	0.10%	None
UD	USD	LU2443910448	-				
UDm	USD	LU2443910521	-				
UDq	USD	LU2525150970	-				
UHC	CHF	LU2443910794	✓				
UHD	CHF	LU2443910877	✓				
UHDm	CHF	LU2443910950	✓				
UHDq	CHF	LU2525151192	✓				
UHC	EUR	LU2443911099	✓				
UHD	EUR	LU2443911172	✓				
UHDm	EUR	LU2443911255	✓				
UHDq	EUR	LU2525149451	✓				
UHC	SEK	LU2459165317	✓				
UHD	SEK	LU2459165408	✓				
UHDq	SEK	LU2525149378	✓				
UHC	GBP	LU2443911339	✓				
UHD	GBP	LU2443911412	✓				
UHDm	GBP	LU2443911503	✓				
UHDq	GBP	LU2525149295	✓				
UHC	HKD	LU2443911685	✓				
UHD	HKD	LU2443911768	✓				
UHDm	HKD	LU2443911842	✓				
UHDq	HKD	LU2525148131	✓				
UHC	SGD	LU2443911925	✓				
UHD	SGD	LU2443912063	✓				
UHDm	SGD	LU2443912147	✓				
UHDq	SGD	LU2525147596	✓				
RC	USD	LU2443912220	-	1.20%	0.05%	0.10%	None
RD	USD	LU2443912493	-				
RDq	USD	LU2525147679	-				
ZC	USD	LU2443914432	-	-	-	-	None
ZD	USD	LU2443916130	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	✓				
A+C	EUR	LU2446115672	-	0.40%	0.05%	0.10%	None
A+D	EUR	LU2446145158	-				
A+HC	USD	LU2446145075	✓				
A+HC	CHF	LU2550094432	✓				
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	CHF	LU2550094788	✓				
I+HD	CHF	LU2550094861	✓				
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	SEK	LU2446144698	✓				
UHD	SEK	LU2446144425	✓				
UHC	GBP	LU0862297651	✓				
UHD	GBP	LU0862297735	✓				
U+C	EUR	LU2446144938	-	0.15%	0.05%	0.10%	None
U+D	EUR	LU2446144854	-				
U+HC	USD	LU2446144771	✓				
U+HC	CHF	LU2550094606	✓				
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/A+	Standard
I/I+	Institutional
U/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 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	✓				
A+C	USD	LU2446144342	-	0.40%	0.05%	0.10%	None
A+D	USD	LU2446144268	-				
A+HC	EUR	LU2446144185	✓				
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	✓				
IHC	CNH	LU2711554688	✓				
IHDq	CNH	LU2711554761	✓				
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	CHF	LU2555152177	✓				
I+HC	GBP	LU2258284665	✓				
I+HD	GBP	LU2258284749	✓				
I+HC	SEK	LU2683222991	✓				
I+HD	SEK	LU2683223023	✓				
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	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
UHC	SEK	LU2446143617	✓				
UHD	SEK	LU2446143534	✓				
UHC	GBP	LU0862297149	✓				
UHD	GBP	LU0862297222	✓				
UHC	CNH	LU2711554845	✓				
UHDq	CNH	LU2711554928	✓				
U+C	USD	LU2446144003	-	0.15%	0.05%	0.10%	None
U+D	USD	LU2446143963	-				
U+HC	CHF	LU2555152250	✓				
U+HC	EUR	LU2446143708	✓				
SC	USD	LU2479999901	-	0.40%	-	-	None
SHC	EUR	LU2480000079	✓				
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/A+	Standard
I/I+	Institutional
U/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 - EM RESPONSIBLE 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	✓				
I+C	USD	LU2416650203	-	0.65%	-	-	None
I+D	USD	LU2416650385	-				
I+HC	EUR	LU2416446693	✓				
I+HD	EUR	LU2416446776	✓				
I+HC	CHF	LU2446145588	✓				
I+HD	CHF	LU2446145661	✓				
I+HC	GBP	LU2446147956	✓				
I+HD	GBP	LU2446147873	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU1668160929	-	0.65%	0.05%	0.10%	None
UD	USD	LU1668161067	-				
UC	EUR	LU2256744009	-				
UD	EUR	LU2256744181	-				
UHC	EUR	LU1668161141	✓				
UHD	EUR	LU1668161224	✓				
UHC	SEK	LU2446147790	✓				
UHD	SEK	LU2446147527	✓				
UHC	GBP	LU1668161497	✓				
UHC	CHF	LU2767308518	✓				
UHD	GBP	LU1668161570	✓				
XC	USD	LU1668161653	-	1.15%	0.05%	0.10%	None
XD	USD	LU1668161737	-				
XHC	EUR	LU1668161810	✓				
XHD	EUR	LU1668161901	✓				
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/A+	Standard
I/I+	Institutional
U/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 RESPONSIBLE HIGH ALPHA 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	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	✓				
APC	USD	LU2654714984	-	1.00%	0.05%	0.10%	15%*
APD	USD	LU2654714802	-				
APDm	USD	LU2654715015	-				
APC	EUR	LU2654715106	-				
APD	EUR	LU2654715288	-				
APHC	EUR	LU2654715361	✓				
APHD	EUR	LU2654715445	✓				
APHC	CHF	LU2654715528	✓				
APHD	CHF	LU2654715791	✓				
APHC	SEK	LU2654715874	✓				
APHD	SEK	LU2654715957	✓				
APHC	GBP	LU2654716096	✓				
APHD	GBP	LU2654717573	✓				
APDm	HKD	LU2654716179	-				
APDm	SGD	LU2654716419	-				
APHDm	SGD	LU2654716336	✓				
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	✓				
IPC	USD	LU2654716500	-	0.625%	-	-	15%*
IPD	USD	LU2654716682	-				
IPDm	USD	LU2654716765	-				
IPC	EUR	LU2654716849	-				
IPD	EUR	LU2654716922	-				
IPHC	EUR	LU2654717060	✓				
IPHD	EUR	LU2654717227	✓				
IPHC	CHF	LU2654717144	✓				
IPHD	CHF	LU2654714711	✓				
IPHC	SEK	LU2654714638	✓				
IPHD	SEK	LU2654714554	✓				
IPHC	GBP	LU2654714471	✓				
IPHD	GBP	LU2654717730	✓				
IPDm	HKD	LU2654717813	-				
IPDm	SGD	LU2654717904	-				
IPHDm	SGD	LU2654718035	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
I+C	USD	LU2351163592	-	0.75%	-	-	None
I+D	USD	LU2351163675	-				
I+HC	EUR	LU2351163758	✓				
I+HD	EUR	LU2351163832	✓				
I+HC	CHF	LU2351163915	✓				
I+HD	CHF	LU2351164053	✓				
I+HC	GBP	LU2351164137	✓				
I+HD	GBP	LU2351164210	✓				
I+PC	USD	LU2654718118	-	0.625%	-	-	15%*
I+PD	USD	LU2654718209	-				
I+PHC	EUR	LU2654718381	✓				
I+PHD	EUR	LU2654718464	✓				
I+PHC	CHF	LU2654718548	✓				
I+PHD	CHF	LU2654718621	✓				
I+PHC	GBP	LU2654718894	✓				
I+PHD	GBP	LU2654718977	✓				
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	CHF	LU2525147919	✓				
UHD	CHF	LU2525148057	✓				
UHC	SEK	LU2461437225	✓				
UHD	SEK	LU2461437498	✓				
UHC	GBP	LU0943512193	✓				
UHD	GBP	LU0943512276	✓				
UPC	USD	LU2654719199	-	0.625%	0.05%	0.10%	15%*
UPD	USD	LU2654719272	-				
UPC	EUR	LU2654719355	-				
UPD	EUR	LU2654719439	-				
UPHC	EUR	LU2654719512	✓				
UPHD	EUR	LU2654719603	✓				
UPHC	CHF	LU2654719785	✓				
UPHD	CHF	LU2654719868	✓				
UPHC	SEK	LU2654714042	✓				
UPHD	SEK	LU2654714125	✓				
UPHC	GBP	LU2654714398	✓				
UPHD	GBP	LU2654716252	✓				
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	-				

** Hurdle 5%*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 RESPONSIBLE INCOME OPPORTUNITIES (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	✓				
I+C	USD	LU2416446859	-	0.55%	-	-	None
I+D	USD	LU2416446933	-				
I+HC	EUR	LU2416447071	✓				
I+HD	EUR	LU2416447154	✓				
I+HC	CHF	LU2446143377	✓				
I+HD	CHF	LU2446143021	✓				
I+HC	GBP	LU2446142726	✓				
I+HD	GBP	LU2446142569	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU0862304960	-	0.55%	0.05%	0.10%	None
UD	USD	LU0862305009	-				
UC	EUR	LU2256742300	-				
UD	EUR	LU2256742482	-				
UHC	EUR	LU0946660155	✓				
UHD	EUR	LU0946660239	✓				
UHC	CHF	LU2751665378	✓				
UHC	SEK	LU2446145232	✓				
UHD	SEK	LU2446145315	✓				
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/A+	Standard
I/I+	Institutional
U/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 - EM RESPONSIBLE LOCAL 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	LU2351007468	-	1.30%	0.05%	0.10%	None
AD	USD	LU2351018408	-				
ADm	USD	LU2351018580	-				
AC	EUR	LU2351018663	-				
AD	EUR	LU2351018747	-				
AHC	EUR	LU2351020214	✓				
AHD	EUR	LU2351019554	✓				
AC	CHF	LU2351019125	-				
AD	CHF	LU2351019471	-				
AHC	CHF	LU2351019638	✓				
AHD	CHF	LU2351019711	✓				
AHC	SEK	LU2351019802	✓				
AHD	SEK	LU2351019984	✓				
AC	GBP	LU2351018820	-				
AD	GBP	LU2351019042	-				
AHC	GBP	LU2351020057	✓				
AHD	GBP	LU2351020131	✓				
AC	HKD	LU2351018317	-				
AD	HKD	LU2351018234	-				
ADm	HKD	LU2351018150	-				
ADm	SGD	LU2351018077	-				
AHC	SGD	LU2351016451	✓				
AHD	SGD	LU2351016535	✓				
AHDm	SGD	LU2351016618	✓				
IC	USD	LU2351016709	-	0.65%	-	-	None
ID	USD	LU2351016881	-				
IDm	USD	LU2351016964	-				
IC	EUR	LU2351017004	-				
ID	EUR	LU2351017186	-				
IHC	EUR	LU2351017772	✓				
IHD	EUR	LU2351017855	✓				
IC	CHF	LU2351017426	-				
ID	CHF	LU2351017699	-				
IHC	CHF	LU2351017939	✓				
IHD	CHF	LU2351019398	✓				
IHC	SEK	LU2351020305	✓				
IHD	SEK	LU2351020487	✓				
IC	GBP	LU2351017269	-				
ID	GBP	LU2351017343	-				
IHC	GBP	LU2351020560	✓				
IHD	GBP	LU2351022939	✓				
IC	HKD	LU2351023077	-				
ID	HKD	LU2351023150	-				
IDm	HKD	LU2351023234	-				
IDm	SGD	LU2351023317	-				
IHC	SGD	LU2351023408	✓				
IHD	SGD	LU2351023580	✓				
IHDm	SGD	LU2351023747	✓				
IC	AUD	LU2351024711	-				
ID	AUD	LU2351023820	-				
IHC	AUD	LU2351024042	✓				
IHD	AUD	LU2351024125	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU2351024398	-	0.50%	-	-	None
IED	USD	LU2351024471	-				
IEDm	USD	LU2351024554	-				
IEC	EUR	LU2351024638	-				
IED	EUR	LU2351022855	-				
IEHC	EUR	LU2351020727	✓				
IEHD	EUR	LU2351020990	✓				
IEC	CHF	LU2351021535	-				
IED	CHF	LU2351020644	-				
IEHC	CHF	LU2351021022	✓				
IEHD	CHF	LU2351021295	✓				
IEHC	SEK	LU2351021378	✓				
IEHD	SEK	LU2351021451	✓				
IEC	GBP	LU2351023663	-				
IED	GBP	LU2351022772	-				
IEHC	GBP	LU2351021618	✓				
IEHD	GBP	LU2351022426	✓				
IEC	HKD	LU2351021709	-				
IED	HKD	LU2351021881	-				
IEDm	HKD	LU2351021964	-				
IEDm	SGD	LU2351022004	-				
IEHC	SGD	LU2351022186	✓				
IEHD	SGD	LU2351022269	✓				
IEHDm	SGD	LU2351022343	✓				
IEC	AUD	LU2351016378	-				
IED	AUD	LU2351016295	-				
IEHC	AUD	LU2351016022	✓				
IEHD	AUD	LU2351011577	✓				
IPC	USD	LU2351009753	-	0.55%	-	-	10%*
IPD	USD	LU2351009837	-				
IPDm	USD	LU2351009910	-				
IPC	EUR	LU2351010090	-				
IPD	EUR	LU2351010173	-				
IPHC	EUR	LU2351010686	✓				
IPHD	EUR	LU2351010769	✓				
IPC	CHF	LU2351010504	-				
IPD	CHF	LU2351011494	-				
IPHC	CHF	LU2351010843	✓				
IPHD	CHF	LU2351010926	✓				
IPHC	SEK	LU2351011064	✓				
IPHD	SEK	LU2351011148	✓				
IPC	GBP	LU2351010256	-				
IPD	GBP	LU2351010330	-				
IPHC	GBP	LU2351011221	✓				
IPHD	GBP	LU2351009670	✓				
IPC	HKD	LU2351009597	-				
IPD	HKD	LU2351009324	-				
IPDm	HKD	LU2351009241	-				
IPDm	SGD	LU2351007542	-				
IPHC	SGD	LU2351007625	✓				
IPHD	SGD	LU2351007898	✓				
IPHDm	SGD	LU2351007971	✓				
IPC	AUD	LU2351008193	-				
IPD	AUD	LU2351008276	-				
IPHC	AUD	LU2351008359	✓				
IPHD	AUD	LU2351008433	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU2351008516	-	0.45%	-	-	10%*
IEPD	USD	LU2351008607	-				
IEPDm	USD	LU2351008789	-				
IEPC	EUR	LU2351008862	-				
IEPD	EUR	LU2351008946	-				
IEHPC	EUR	LU2351014837	✓				
IEHPD	EUR	LU2351011734	✓				
IEPC	CHF	LU2351010413	-				
IEPD	CHF	LU2351011650	-				
IEHPC	CHF	LU2351013946	✓				
IEHPD	CHF	LU2351014167	✓				
IEHPC	SEK	LU2351014241	✓				
IEHPD	SEK	LU2351014324	✓				
IEPC	GBP	LU2351009084	-				
IEPD	GBP	LU2351009167	-				
IEHPC	GBP	LU2351014597	✓				
IEHPD	GBP	LU2351014670	✓				
IEPC	HKD	LU2351014753	-				
IEPD	HKD	LU2351014910	-				
IEPDm	HKD	LU2351015990	-				
IEPDm	SGD	LU2351015057	-				
IEPHC	SGD	LU2351015131	✓				
IEPHD	SGD	LU2351015214	✓				
IEPHDm	SGD	LU2351015305	✓				
IEPC	AUD	LU2351015487	-				
IEPD	AUD	LU2351015560	-				
IEPHC	AUD	LU2351015727	✓				
IEPHD	AUD	LU2351013862	✓				
I+C	USD	LU2525147752	-	0.65%	-	-	None
I+D	USD	LU2525147836	-				
UC	USD	LU2351013789	-	0.65%	0.05%	0.10%	None
UD	USD	LU2351013607	-				
UC	EUR	LU2351013516	-				
UD	EUR	LU2351011817	-				
UHC	EUR	LU2351012385	✓				
UHD	EUR	LU2351012468	✓				
UC	CHF	LU2351012112	-				
UD	CHF	LU2351012203	-				
UHC	SEK	LU2461436847	✓				
UHD	SEK	LU2461436920	✓				
UC	GBP	LU2351011908	-				
UD	GBP	LU2351012039	-				
UHC	GBP	LU2351012542	✓				
UHD	GBP	LU2351012625	✓				
KC	USD	LU2351012898	-	0.55%	0.05%	0.10%	None
KD	USD	LU2351012971	-				
KC	GBP	LU2351013193	✓				
KD	GBP	LU2351013276	✓				
RC	USD	LU2351013359	-	2.00%	0.05%	0.10%	None
RD	USD	LU2351013433	-				
ZC	USD	LU2351022699	-	-	-	-	None
ZD	USD	LU2351024802	-				

** Hurdle 5%*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
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U/U+	RDR Compliant
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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

10. UBAM - EM RESPONSIBLE 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	CHF	TBD	✓				
UHC	SEK	LU2461437068	✓				
UHD	SEK	LU2461437142	✓				
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/A+	Standard
I/I+	Institutional
U/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

11. 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/A+	Standard
I/I+	Institutional
U/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	SEK	LU2461437571	✓				
UPHD	SEK	LU2461437654	✓				
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/A+	Standard
I/I+	Institutional
U/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	-				
APD	SGD	LU2051719081	-				
APDm	SGD	LU2051719248	-				
APHC	SGD	LU2051718943	✓				
APHD	SGD	LU2051719164	✓				
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	-				
AEPD	SGD	LU2051721574	-				
AEPDm	SGD	LU2051721731	-				
AEPHC	SGD	LU2051721228	✓				
AEPHD	SGD	LU2051721657	✓				
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/A+	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)
IC	HKD	LU2051723273	-	0.75%	-	-	None
ID	HKD	LU2051723356	-				
IDm	HKD	LU2051723430	-				
IC	SGD	LU2051723513	-				
ID	SGD	LU2051723786	-				
IDm	SGD	LU2051723943	-				
IHC	SGD	LU2051723604	✓				
IHD	SGD	LU2051723869	✓				
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	-				
IED	SGD	LU2051726029	-				
IEDm	SGD	LU2051726375	-				
IEHC	SGD	LU2051725997	✓				
IEHD	SGD	LU2051726292	✓				
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	-				
IEPD	SGD	LU2051728314	-				
IEPDm	SGD	LU2051728587	-				
IEPHC	SGD	LU2051728231	✓				
IEPHD	SGD	LU2051728405	✓				
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/A+	Standard
I/I+	Institutional
U/U+	RDR Compliant
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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

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/A+	Standard
I/I+	Institutional
U/U+	RDR Compliant
R	Standard
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H	Forex hedging
P	Performance Fee
C	Capitalisation
D	Distribution (Yearly)
Dq	Distribution (Quarterly)
Dm	Distribution (Monthly)

✓	Yes
-	No

13. 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	SEK	LU2461437902	✓				
UHD	SEK	LU2461438033	✓				
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/A+	Standard
I/I+	Institutional
U/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 - 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
IC	EUR	LU2559401711	-				
ID	USD	LU0569863326	-				
IDm	USD	LU1490135800	-				
IDm+	USD	LU2127990179	-				
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	✓				
IC	HKD	LU1490135982	-				
ID	HKD	LU1490136014	-				
IDm	HKD	LU1490136105	-				
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/A+	Standard
I/I+	Institutional
U/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	SEK	LU2461432002	✓				
UHD	SEK	LU2461432184	✓				
UHC	GBP	LU0862302246	✓				
UHD	GBP	LU0862302592	✓				
UHC	NOK	LU1802468782	✓				
UHC	AUD	LU2072849719	✓				
UHD	AUD	LU2072849800	✓				
SC	USD	LU2480000152	✓	0.40%	-	-	None
SHC	EUR	LU2480000236	-				
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/A+	Standard
I/I+	Institutional
U/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

15. 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	✓				
IC	USD	LU2051741416	-	0.35%	-	-	None
ID	USD	LU2051741507	-				
IDm	USD	LU2051741689	-				
IHC	EUR	LU2051742067	✓				
IHD	EUR	LU2051742141	✓				
IHC	CHF	LU2051742224	✓				
IHD	CHF	LU2051742497	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
IHC	SEK	LU2051742570	✓	0.35%	-	-	None
IHD	SEK	LU2051742653	✓				
IHC	GBP	LU2051742737	✓				
IHD	GBP	LU2051742810	✓				
IHC	NOK	LU2051743032	✓				
IHC	ILS	LU2051743115	✓				
IHD	ILS	LU2051743206	✓				
IC	HKD	LU2051741762	-				
ID	HKD	LU2051741846	-				
IDm	HKD	LU2051741929	-				
IHC	AUD	LU2051743388	✓				
IHD	AUD	LU2051743461	✓				
IHDm	AUD	LU2051743545	✓				
IEC	USD	LU2051743628	-	0.30%	-	-	None
IED	USD	LU2051743891	-				
IEDm	USD	LU2051743974	-				
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	✓				
IEC	HKD	LU2051744196	-				
IED	HKD	LU2051744279	-				
IEDm	HKD	LU2051744352	-				
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	SEK	LU2461432267	✓				
UHD	SEK	LU2461432341	✓				
UHC	GBP	LU2051747702	✓				
UHD	GBP	LU2051747884	✓				
UHC	NOK	LU2051747967	✓				
UHC	AUD	LU2072849982	✓				
UHD	AUD	LU2072850055	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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/A+	Standard
I/I+	Institutional
U/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 - 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	-				
ADm	USD	LU2446147444	-				
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	✓				
AHC	HKD	LU2446147360	✓				
AHDm	HKD	LU2446147287	✓				
AHC	SGD	LU2446147105	✓				
AHDm	SGD	LU2446147014	✓				
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	✓				
IHC	HKD	LU2446148095	✓				
IHD	HKD	LU2446146982	✓				
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	SEK	LU2446146123	✓				
UHD	SEK	LU2446146040	✓				
UHC	GBP	LU1861454459	✓				
UHD	GBP	LU1861454533	✓				
RC	USD	LU1861454616	-	1.20%	0.05%	0.10%	None
RD	USD	LU1861454707	-				
RDm	USD	LU2446146719	-				
RHC	HKD	LU2446146636	✓				
RHDm	HKD	LU2446146552	✓				
RHC	SGD	LU2446146479	✓				
RHDm	SGD	LU2446146396	✓				
ZC	USD	LU1861454889	-	-	-	-	None
ZD	USD	LU1861454962	-				
ZHC	EUR	LU2001947303	✓				
ZHD	EUR	LU2001947485	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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

17. 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	SEK	LU2461432424	✓				
UHD	SEK	LU2461432697	✓				
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/A+	Standard
I/I+	Institutional
U/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 - STRATEGIC INCOME (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	LU2351067447	-	0.75%	0.05%	0.10%	None
AD	USD	LU2351070581	-				
ADm	USD	LU2576991611	-				
AHC	CHF	LU2351070664	✓				
AHD	CHF	LU2351070748	✓				
AHC	EUR	LU2351070821	✓				
AHD	EUR	LU2351071043	✓				
AHC	SEK	LU2351071126	✓				
AHD	SEK	LU2351071399	✓				
AHC	GBP	LU2351071472	✓				
AHD	GBP	LU2351071639	✓				
AHC	HKD	LU2351072520	✓				
AHD	HKD	LU2351071712	✓				
AHDm	HKD	LU2576991702	✓				
AHC	SGD	LU2351071803	✓				
AHD	SGD	LU2351071985	✓				
AHDm	SGD	LU2576991884	✓				
IC	USD	LU2351072017	-	0.40%	-	-	None
ID	USD	LU2351072108	-				
IDm	USD	LU2576991967	-				
IHC	CHF	LU2351072280	✓				
IHD	CHF	LU2351072363	✓				
IHC	EUR	LU2351072447	✓				
IHD	EUR	LU2351070409	✓				
IHC	SEK	LU2351070318	✓				
IHD	SEK	LU2351070235	✓				
IHC	GBP	LU2351070151	✓				
IHD	GBP	LU2351067793	✓				
IHC	HKD	LU2351067959	✓				
IHD	HKD	LU2351068171	✓				
IHDm	HKD	LU2576992007	✓				
IHC	SGD	LU2351068338	✓				
IHD	SGD	LU2351068502	✓				
IHDm	SGD	LU2576992189	✓				
UC	USD	LU2351068684	-	0.40%	0.05%	0.10%	None
UD	USD	LU2351068767	-				
UDm	USD	LU2576992262	-				
UHC	EUR	LU2351068841	✓				
UHD	EUR	LU2351068924	✓				
UHC	CHF	LU2576992429	✓				
UHD	CHF	LU2576992692	✓				
UHC	SEK	LU2461438389	✓				
UHD	SEK	LU2461438462	✓				
UHC	GBP	LU2351069062	✓				
UHD	GBP	LU2351069146	✓				
UHDm	GBP	LU2576992346	✓				
UHC	HKD	LU2351069229	✓				
UHD	HKD	LU2351069492	✓				
UHC	SGD	LU2351069658	✓				
UHD	SGD	LU2351069815	✓				
RC	USD	LU2351069906	-	1.20%	0.05%	0.10%	None
RD	USD	LU2351070078	-				
ZC	USD	LU2351071555	-	-	-	-	None
ZD	USD	LU2351072793	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	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	SEK	LU2461433158	✓				
UHD	SEK	LU2461433232	✓				
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/A+	Standard
I/I+	Institutional
U/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 - 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	✓				
I+HC	GBP	LU2446145828	✓				
I+HD	GBP	LU2446145745	✓				
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	SEK	LU2446142486	✓				
UHD	SEK	LU2446146800	✓				
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/A+	Standard
I/I+	Institutional
U/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 - 30 EUROPEAN LEADERS 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	LU2445854933	-	1.50%	0.10%	0.10%	None
AD	EUR	LU2445864494	-				
AHC	EUR	LU2445864577	✓				
AHD	EUR	LU2445864650	✓				
AHC	CHF	LU2445864734	✓				
AHD	CHF	LU2445864817	✓				
AC	USD	LU2445864908	-				
AD	USD	LU2445865111	-				
AHC	USD	LU2445865970	✓				
AHD	USD	LU2445865202	✓				
AHC	SEK	LU2445865384	✓				
AHD	SEK	LU2445865467	✓				
AHC	GBP	LU2445865541	✓				
AHD	GBP	LU2445865624	✓				
AEC	EUR	LU2445865897	-	1.50%	0.10%	0.10%	None
AED	EUR	LU2445864221	-				
AEHC	EUR	LU2445864148	✓				
AEHD	EUR	LU2445864064	✓				
AEHC	CHF	LU2445863926	✓				
AEHD	CHF	LU2445863843	✓				
AEC	USD	LU2445863769	-				
AED	USD	LU2445863686	-				
AEHC	USD	LU2445863504	✓				
AEHD	USD	LU2445863413	✓				
AEHC	SEK	LU2445863330	✓				
AEHD	SEK	LU2445863256	✓				
AEHC	GBP	LU2445863173	✓				
AEHD	GBP	LU2445863090	✓				
APC	EUR	LU2445862951	-	1.00%	0.10%	0.10%	10%*
APD	EUR	LU2445862878	-				
APHC	EUR	LU2445862795	✓				
APHD	EUR	LU2445862522	✓				
APHC	CHF	LU2445865038	✓				
APHD	CHF	LU2445866275	✓				
APC	USD	LU2445868990	-				
APD	USD	LU2445866358	-				
APHC	USD	LU2445868214	✓				
APHD	USD	LU2445868305	✓				
APHC	SEK	LU2445868487	✓				
APHD	SEK	LU2445868560	✓				
APHC	GBP	LU2445868644	✓				
APHD	GBP	LU2445868727	✓				
IC	EUR	LU2445869022	-	1.00%	-	-	None
ID	EUR	LU2445869881	-				
IHC	EUR	LU2445869295	✓				
IHD	EUR	LU2445869378	✓				
IHC	CHF	LU2445869451	✓				
IHD	CHF	LU2445869535	✓				
IC	USD	LU2445869618	-				
ID	USD	LU2445869709	-				
IHC	USD	LU2445867919	✓				
IHD	USD	LU2445867836	✓				
IHC	SEK	LU2445867752	✓				
IHD	SEK	LU2445867679	✓				
IHC	GBP	LU2445867596	✓				
IHD	GBP	LU2445867323	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	AUD	LU2445868131	-	1.00%	-	-	None
ID	AUD	LU2445868057	-				
IHC	AUD	LU2445867240	✓				
IHD	AUD	LU2445867166	✓				
IEC	EUR	LU2445867083	-	1.00%	-	-	None
IED	EUR	LU2445866945	-				
IEHC	EUR	LU2445866861	✓				
IEHD	EUR	LU2445866788	✓				
IEHC	CHF	LU2445866606	✓				
IEHD	CHF	LU2445866515	✓				
IEC	USD	LU2445866432	-				
IED	USD	LU2445862449	-				
IEHC	USD	LU2445861391	✓				
IEHD	USD	LU2445858256	✓				
IEHC	SEK	LU2445858173	✓				
IEHD	SEK	LU2445858090	✓				
IEHC	GBP	LU2445857951	✓				
IEHD	GBP	LU2445857878	✓				
IEC	AUD	LU2445862365	-				
IED	AUD	LU2445862282	-				
IEHC	AUD	LU2445857795	✓				
IEHD	AUD	LU2445857522	✓				
IPC	EUR	LU2445857449	-	0.625%	-	-	10%*
IPD	EUR	LU2445857365	-				
IPHC	EUR	LU2445857282	✓				
IPHD	EUR	LU2445857100	✓				
IPHC	CHF	LU2445857019	✓				
IPHD	CHF	LU2445856987	✓				
IPC	USD	LU2445856805	-				
IPD	USD	LU2445858330	-				
IPHC	USD	LU2445856714	✓				
IPHD	USD	LU2445856557	✓				
IPHC	SEK	LU2445856474	✓				
IPHD	SEK	LU2445856391	✓				
IPHC	GBP	LU2445856128	✓				
IPHD	GBP	LU2445856045	✓				
I+C	EUR	LU2445855666	-	1.00%	-	-	None
I+D	EUR	LU2445855583	-				
I+HC	EUR	LU2445855401	✓				
I+HD	EUR	LU2445855310	✓				
I+C	USD	LU2445855823	-				
I+D	USD	LU2445855740	-				
I+HC	GBP	LU2445855237	✓				
I+HD	GBP	LU2445855153	✓				
UC	EUR	LU2445858686	-	1.00%	0.10%	0.10%	None
UD	EUR	LU2445860583	-				
UHC	EUR	LU2445860666	✓				
UHD	EUR	LU2445860740	✓				
UC	USD	LU2445855070	-				
UD	USD	LU2445856631	-				
UHC	USD	LU2445858413	✓				
UHD	USD	LU2445858504	✓				
UHC	SEK	LU2459165747	✓				
UHC	GBP	LU2445860823	✓				
UHD	GBP	LU2445861045	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
UEC	EUR	LU2445861631	-	1.00%	0.10%	0.10%	None
UED	EUR	LU2445861714	-				
UEHC	EUR	LU2445861805	✓				
UEHD	EUR	LU2445861987	✓				
UEC	CHF	LU2684527539					
UED	CHF	LU2684527703					
UEHC	CHF	LU2684527885					
UEHD	CHF	LU2684527968					
UEC	USD	LU2445861128	-				
UED	USD	LU2445861474	-				
UEHC	USD	LU2445862100	✓				
UEHD	USD	LU2445861557	✓				
UEHC	SEK	LU2459165820	✓				
UEHC	GBP	LU2445862019	✓				
UEHD	GBP	LU2445860401	✓				
UPC	EUR	LU2445859908	-	0.625%	0.10%	0.10%	10%*
UPD	EUR	LU2445859817	-				
UPHC	EUR	LU2445859734	✓				
UPHD	EUR	LU2445859650	✓				
UPC	USD	LU2445860310	-				
UPD	USD	LU2445860237	-				
UPHC	USD	LU2445860153	✓				
UPHD	USD	LU2445860070	✓				
UPHC	SEK	LU2459166042	✓				
UPHC	GBP	LU2445859577	✓				
UPHD	GBP	LU2445859494	✓				
RC	EUR	LU2445859064	-	2.50%	0.10%	0.10%	None
RD	EUR	LU2445858926	-				
RC	USD	LU2445859221	-				
RD	USD	LU2445859148	-				
ZC	EUR	LU2445858843	-	-	-	-	None
ZD	EUR	LU2445858769	-				
ZHC	USD	LU2445866192	✓				
ZHD	USD	LU2445870038	✓				

** MSCI Europe Equity Net Return*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	USD	LU0943495910	-	1.50%	0.10%	0.10%	None
AD	USD	LU0943496132	-				
AHC	USD	LU0277301916	✓				
AHD	USD	LU0367305876	✓				
AC	EUR	LU0573559563	-				
AD	EUR	LU0573559647	-				
AHC	EUR	LU0877608710	✓				
AHD	EUR	LU0877608801	✓				
AC	CHF	LU2387701571	-				
AD	CHF	LU2387701654	-				
AHC	CHF	LU0573560223	✓				
AHD	CHF	LU0573560496	✓				
AHC	SEK	LU0573560736	✓				
AHD	SEK	LU0573560819	✓				
AC	GBP	LU2387701738	-				
AD	GBP	LU2387701811	-				
AHC	GBP	LU0782401482	✓				
AHD	GBP	LU0782401722	✓				
APC	USD	LU0943496215	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU0943496488	-				
APHC	USD	LU0877608397	✓				
APHD	USD	LU0877608470	✓				
APC	EUR	LU0877608553	-				
APD	EUR	LU0877608637	-				
APHC	EUR	LU0877608983	✓				
APHD	EUR	LU0877609015	✓				
APHC	CHF	LU0877609106	✓				
APHD	CHF	LU0877609288	✓				
APHC	SEK	LU0877609361	✓				
APHD	SEK	LU0877609445	✓				
APHC	GBP	LU0877609528	✓				
APHD	GBP	LU0877609791	✓				
IC	USD	LU0878192136	-	1.00%	-	-	None
ID	USD	LU0878193027	-				
IHC	USD	LU0277302211	✓				
IHD	USD	LU0371561084	✓				
IC	EUR	LU0573560066	-				
ID	EUR	LU0573560140	-				
IHC	EUR	LU0877610377	✓				
IHD	EUR	LU0877610450	✓				
IC	CHF	LU2387701902	-				
ID	CHF	LU2387702033	-				
IHC	CHF	LU0573560579	✓				
IHD	CHF	LU0573560652	✓				
IHC	SEK	LU0573560900	✓				
IHD	SEK	LU0573561031	✓				
IC	GBP	LU2387702207	-				
ID	GBP	LU2387702389	-				
IHC	GBP	LU0782402027	✓				
IHD	GBP	LU0573561205	✓				
IC	AUD	LU2256751715	-				
ID	AUD	LU2256751806	-				
IHC	AUD	LU2256751988	✓				
IHD	AUD	LU2256752010	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
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	✓				
IPHC	SEK	LU0877610963	✓				
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	✓				
UC	CHF	LU2387702462	-				
UD	CHF	LU2387702546	-				
UHC	CHF	LU2446142304	✓				
UHD	CHF	LU2446140944	✓				
UC	SEK	LU2446139342	-				
UHC	SEK	LU2446139268	✓				
UC	GBP	LU2387702629	-				
UD	GBP	LU2387702892	-				
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	✓				
UPC	SEK	LU2446139185	-				
UPHC	SEK	LU2446139003	✓				
UPHC	GBP	LU0862310421	✓				
UPHD	GBP	LU0862310694	✓				
SC	USD	LU2644421096	-	1.50%	0.10%	0.10%	None
SC	EUR		-				
SHC	EUR	LU2644421252	✓				
SPC	USD	LU2644421419	-	1.00%	0.10%	0.10%	10%*
SPC	EUR		-				
SPHC	EUR	LU2644421682	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU1451288622	-	2.50%	0.10%	0.10%	None
RD	USD	LU1451288895	-				
RC	EUR	LU0277302054	-				
RD	EUR	LU0371561241	-				
YC	EUR	LU2711059324	-	1.00%	-	-	None
YD	EUR	LU2711059597	-				
ZC	USD	LU0943496561	-	-	-	-	None
ZD	USD	LU1451288978	-				
ZHC	USD	LU1046628118	✓				
ZHD	USD	LU1046628209	✓				
ZC	EUR	LU2447099586	-				
ZD	EUR	LU2447099669	-				
ZHC	EUR	LU2447099743	✓				
ZHD	EUR	LU2447099826	✓				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	✓				
IC	JPY	LU2440849409	-	1.20%	-	-	-
IC	USD	LU2440849581	-				
IHC	USD	LU2440849664	✓				
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	✓				
I+C	JPY	LU2424135718	-	1.20%	-	-	-
I+PC	JPY	LU2446138963	-	1.00%	-	-	10%*
I+PD	JPY	LU2446138880	-				
I+PHC	EUR	LU2446138708	✓				
I+PHD	EUR	LU2446138617	✓				
I+PHC	CHF	LU2446138534	✓				
I+PHD	CHF	LU2446138450	✓				
I+PHC	USD	LU2446138377	✓				
I+PHD	USD	LU2446138294	✓				
I+PHC	GBP	LU2446138021	✓				
I+PHD	GBP	LU2446137999	✓				
UPC	JPY	LU0862309332	-	1.00%	0.10%	0.10%	10%*
UPD	JPY	LU0862309415	-				
UPHC	EUR	LU0946662284	✓				
UPHD	EUR	LU0946662367	✓				
UPHC	CHF	LU1820978705	✓				
UPHD	CHF	LU1820978887	✓				
UPHC	USD	LU1820978960	✓				
UPHD	USD	LU1820979000	✓				
UPHC	SEK	LU2446137726	✓				
UPHC	GBP	LU0862309506	✓				
UPHD	GBP	LU0862309688	✓				
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/A+	Standard
I/I+	Institutional
U/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 - 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	-				
AHC	USD	LU2301145798	✓				
AHD	USD	LU2301156647	✓				
AC	CHF	LU2256763132	-				
AD	CHF	LU2256763215	-				
AHC	CHF	LU2301156563	✓				
AHD	CHF	LU2301156480	✓				
AC	EUR	LU2256763306	-				
AD	EUR	LU2256763488	-				
AHC	EUR	LU2301156308	✓				
AHD	EUR	LU2301156217	✓				
AC	SEK	LU2256763561	-				
AD	SEK	LU2256763645	-				
AHC	SEK	LU2301156134	✓				
AHD	SEK	LU2301156050	✓				
AC	GBP	LU2256763728	-				
AD	GBP	LU2256763991	-				
AHC	GBP	LU2301155912	✓				
AHD	GBP	LU2301155839	✓				
AC	AUD	LU2256764023	-				
AD	AUD	LU2256764296	-				
AHC	AUD	LU2301155755	✓				
AHD	AUD	LU2301155672	✓				
APC	USD	LU2256764452	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2256764536	-				
APHC	USD	LU2301155599	✓				
APHD	USD	LU2301155326	✓				
APC	CHF	LU2256764619	-				
APD	CHF	LU2256764700	-				
APHC	CHF	LU2301155243	✓				
APHD	CHF	LU2301156720	✓				
APC	EUR	LU2256764965	-				
APD	EUR	LU2256765186	-				
APHC	EUR	LU2301155169	✓				
APHD	EUR	LU2301154949	✓				
APC	SEK	LU2256765343	-				
APD	SEK	LU2256765699	-				
APHC	SEK	LU2301154865	✓				
APHD	SEK	LU2301154782	✓				
APC	GBP	LU2256765855	-				
APD	GBP	LU2256766077	-				
APHC	GBP	LU2301154600	✓				
APHD	GBP	LU2301154519	✓				
APC	AUD	LU2256766234	-				
APD	AUD	LU2256766580	-				
APHC	AUD	LU2301154436	✓				
APHD	AUD	LU2301154352	✓				
IC	USD	LU2256766747	-	1.00%	-	-	None
ID	USD	LU2256767125	-				
IHC	USD	LU2301154279	✓				
IHD	USD	LU2301154196	✓				
IC	CHF	LU2256767471	-				
ID	CHF	LU2256767711	-				
IHC	CHF	LU2301153974	✓				
IHD	CHF	LU2301153891	✓				
IC	EUR	LU2256767984	-				
ID	EUR	LU2256768107	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
IHC	EUR	LU2301153628	✓	1.00%	-	-	None
IHD	EUR	LU2301153545	✓				
IC	SEK	LU2256768362	-				
ID	SEK	LU2256768529	-				
IHC	SEK	LU2301153461	✓				
IHD	SEK	LU2301155086	✓				
IC	GBP	LU2256768875	-				
ID	GBP	LU2256769097	-				
IHC	GBP	LU2301156993	✓				
IHD	GBP	LU2301157025	✓				
IC	JPY	LU2256769253	-				
ID	JPY	LU2256769410	-				
IHC	JPY	LU2301157298	✓				
IHD	JPY	LU2301159310	✓				
IC	AUD	LU2256769683	-				
ID	AUD	LU2256769840	-				
IHC	AUD	LU2301159401	✓				
IHD	AUD	LU2301159583	✓				
IPC	USD	LU2256770004	-	0.625%	-	-	10%*
IPD	USD	LU2256770269	-				
IPHC	USD	LU2301159666	✓				
IPHD	USD	LU2301159740	✓				
IPC	CHF	LU2256770426	-				
IPD	CHF	LU2256770772	-				
IPHC	CHF	LU2301159823	✓				
IPHD	CHF	LU2301160169	✓				
IPC	EUR	LU2256770939	-				
IPD	EUR	LU2256771150	-				
IPHC	EUR	LU2301160912	✓				
IPHD	EUR	LU2301160243	✓				
IPC	SEK	LU2256771408	-				
IPD	SEK	LU2256771663	-				
IPHC	SEK	LU2301160326	✓				
IPHD	SEK	LU2301160599	✓				
IPC	GBP	LU2256772042	-				
IPD	GBP	LU2256772398	-				
IPHC	GBP	LU2301160672	✓				
IPHD	GBP	LU2301160755	✓				
IPC	JPY	LU2301160839	-				
IPD	JPY	LU2301159237	-				
IPHC	JPY	LU2301159153	✓				
IPHD	JPY	LU2301159070	✓				
IPC	AUD	LU2256772471	-				
IPD	AUD	LU2256772638	-				
IPHC	AUD	LU2301158932	✓				
IPHD	AUD	LU2301158858	✓				
I+C	USD	LU2446137643	-	1.00%	-	-	None
I+D	USD	LU2446137569	-				
I+HC	USD	LU2446137486	✓				
I+HD	USD	LU2446137304	✓				
I+C	CHF	LU2446139425	-				
I+D	CHF	LU2446139698	-				
I+HC	CHF	LU2446139771	✓				
I+HD	CHF	LU2446139854	✓				
I+C	EUR	LU2446142056	-				
I+D	EUR	LU2446141918	-				
I+HC	EUR	LU2446141835	✓				
I+HD	EUR	LU2446141751	✓				
I+C	GBP	LU2446141678	-				
I+D	GBP	LU2446141595	-				
I+HC	GBP	LU2446141322	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
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U/U+	RDR Compliant
R	Standard
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S	Reserved
V	Reserved
X	Reserved
Y	Reserved
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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)
I+HD	GBP	LU2446141249	✓	1.00%	-	-	None
I+C	JPY	LU2446141165	-				
I+D	JPY	LU2446142130	-				
I+HC	JPY	LU2446141082	✓				
I+HD	JPY	LU2446140860	✓				
I+C	AUD	LU2446140787	-				
I+D	AUD	LU2446140605	-				
I+HC	AUD	LU2446140514	✓				
I+HD	AUD	LU2446140431	✓				
I+PC	USD	LU2446140357	-	0.625%	-	-	10%*
I+PD	USD	LU2446140274	-				
I+PHC	USD	LU2446140191	✓				
I+PHD	USD	LU2446139938	✓				
I+PC	CHF	LU2446142213	-				
I+PD	CHF	LU2446148178	-				
I+PHC	CHF	LU2446148251	✓				
I+PHD	CHF	LU2446148335	✓				
I+PC	EUR	LU2446155975	-				
I+PD	EUR	LU2446155892	-				
I+PHC	EUR	LU2446155629	✓				
I+PHD	EUR	LU2446155546	✓				
I+PC	GBP	LU2446155462	-				
I+PD	GBP	LU2446155389	-				
I+PHC	GBP	LU2446155207	✓				
I+PHD	GBP	LU2446155116	✓				
I+PC	JPY	LU2446155033	-				
I+PD	JPY	LU2446156197	-				
I+PHC	JPY	LU2446154903	✓				
I+PHD	JPY	LU2446154739	✓				
I+PC	AUD	LU2446154655	-				
I+PD	AUD	LU2446154572	-				
I+PHC	AUD	LU2446154499	✓				
I+PHD	AUD	LU2446154226	✓				
UC	USD	LU2256772802	-	1.00%	0.10%	0.10%	None
UD	USD	LU2256773016	-				
UHC	USD	LU2301158692	✓				
UHD	USD	LU2301158429	✓				
UC	CHF	LU2301158346	-				
UD	CHF	LU2301158262	-				
UHC	CHF	LU2301158189	✓				
UHD	CHF	LU2301158007	✓				
UC	EUR	LU2301157967	-				
UD	EUR	LU2301157702	-				
UHC	EUR	LU2301157611	✓				
UHD	EUR	LU2301157538	✓				
UC	SEK	LU2446154143	-				
UHC	SEK	LU2446154069	✓				
UC	GBP	LU2256773289	-				
UD	GBP	LU2256773446	-				
UHC	GBP	LU2301153115	✓				
UHD	GBP	LU2301149279	✓				
UC	AUD	LU2301157454	-				
UD	AUD	LU2301157371	-				
UHC	AUD	LU2301153388	✓				
UHD	AUD	LU2301153206	✓				
UPC	USD	LU2256773792	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2256773958	-				
UPHC	USD	LU2301148974	✓				
UPHD	USD	LU2301148891	✓				
UPC	CHF	LU2301148628	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
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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)
UPD	CHF	LU2301148545	-	0.625%	0.10%	0.10%	10%*
UPHC	CHF	LU2301148461	✓				
UPHD	CHF	LU2301148388	✓				
UPC	EUR	LU2301148206	-				
UPD	EUR	LU2301148115	-				
UPHC	EUR	LU2301148032	✓				
UPHD	EUR	LU2301147901	✓				
UPC	AUD	LU2301147810	-				
UPD	AUD	LU2301147737	-				
UPHC	AUD	LU2301147653	✓				
UPHD	AUD	LU2301147570	✓				
UPC	SEK	LU2446153921	-				
UPHC	SEK	LU2446153848	✓				
UPC	GBP	LU2256774170	-				
UPD	GBP	LU2256774337	-				
UPHC	GBP	LU2301149196	✓				
UPHD	GBP	LU2301147497	✓				
RC	USD	LU2256774501	-	2.50%	0.10%	0.10%	None
RD	USD	LU2256774766	-				
RHC	USD	LU2301147141	✓				
RHD	USD	LU2301147067	✓				
KC	USD	LU2256774923	-	1.25%	0.10%	0.10%	None
KD	USD	LU2256775144	-				
KHC	USD	LU2301146929	✓				
KHD	USD	LU2301146846	✓				
KC	GBP	LU2256775490	-				
KD	GBP	LU2256775656	-				
KHC	GBP	LU2301146762	✓				
KHD	GBP	LU2301146689	✓				
XC	USD	LU2256775813	-	1.50%	0.10%	0.10%	None
X1C	USD	LU2525148214	-				
XD	USD	LU2256776035	-				
XHC	USD	LU2301146507	✓				
XHD	USD	LU2301146416	✓				
XC	CHF	LU2256776209	-				
XD	CHF	LU2256776464	-				
XHC	CHF	LU2301146333	✓				
XHD	CHF	LU2301146259	✓				
XC	EUR	LU2256776621	-				
XD	EUR	LU2256777199	-				
XHC	EUR	LU2301146176	✓				
XHD	EUR	LU2301146093	✓				
XC	SEK	LU2256777439	-				
X1C	SEK	LU2525149022	-				
XD	SEK	LU2256777603	-				
XHC	SEK	LU2301145954	✓				
X1HC	SEK	LU2525148305	✓				
XHD	SEK	LU2301145871	✓				
XC	GBP	LU2256777868	-				
XD	GBP	LU2256778080	-				
XHC	GBP	LU2301147224	✓				
XHD	GBP	LU2301149352	✓				
XC	JPY	LU2256778247	-				
XD	JPY	LU2256778593	-				
XHC	JPY	LU2301151333	✓				
XHD	JPY	LU2301149436	✓				
XC	AUD	LU2256778759	-				
XD	AUD	LU2256778916	-				
XHC	AUD	LU2301152901	✓				
XHD	AUD	LU2301152810	✓				
XPC	USD	LU2256779138	-	1.00%	0.10%	0.10%	10%*
XPD	USD	LU2256779302	-				
XPHC	USD	LU2301152737	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/U+	RDR Compliant
R	Standard
F	Reserved
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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

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
XPHD	USD	LU2301152653	✓	1.00%	0.10%	0.10%	10%*
XPC	CHF	LU2256779567	-				
XPD	CHF	LU2256779724	-				
XPHC	CHF	LU2301152570	✓	1.00%	0.10%	0.10%	10%*
XPHD	CHF	LU2301152497	✓				
XPC	EUR	LU2256780060	-				
XPD	EUR	LU2256780227	-				
XPHC	EUR	LU2301152224	✓				
XPHD	EUR	LU2301152141	✓				
XPC	SEK	LU2256780573	-				
XPD	SEK	LU2256780730	-				
XPHC	SEK	LU2301152067	✓				
XPHD	SEK	LU2301151929	✓				
XPC	GBP	LU2256781035	-				
XPD	GBP	LU2256781209	-				
XPHC	GBP	LU2301151846	✓				
XPHD	GBP	LU2301151762	✓				
XPC	JPY	LU2256781464	-				
XPD	JPY	LU2256781621	-				
XPHC	JPY	LU2301151689	✓				
XPHD	JPY	LU2301151507	✓				
XPC	AUD	LU2256781977	-				
XPD	AUD	LU2256782272	-				
XPHC	AUD	LU2301153032	✓				
XPHD	AUD	LU2301151416	✓				
YC	USD	LU2256782439	-	1.00%	-	-	None
Y1C	USD	LU2525148487	-				
YD	USD	LU2256782603	-				
YHC	USD	LU2301151176	✓				
YHD	USD	LU2301151093	✓				
YC	CHF	LU2256782868	-				
Y1C	CHF	LU2525148560	-				
YD	CHF	LU2256783163	-				
YHC	CHF	LU2301150954	✓				
Y1HC	CHF	LU2525148644	✓				
YHD	CHF	LU2301150798	✓				
YC	EUR	LU2256783320	-				
Y1C	EUR	LU2767308278	-				
YD	EUR	LU2256783676	-				
YHC	EUR	LU2301150442	✓				
YHD	EUR	LU2301150368	✓				
YC	SEK	LU2256783833	-				
Y1C	SEK	LU2525148727	-				
YD	SEK	LU2256784054	-				
YHC	SEK	LU2301150285	✓				
Y1HC	SEK	LU2525148990	✓				
YHD	SEK	LU2301150103	✓				
YC	GBP	LU2256784211	-				
Y1C	GBP	LU2767308435	-				
YD	GBP	LU2256784484	-				
YHC	GBP	LU2301150012	✓				
YHD	GBP	LU2301149949	✓				
YC	JPY	LU2256784641	-				
YD	JPY	LU2256784997	-				
YHC	JPY	LU2301149865	✓				
YHD	JPY	LU2301149782	✓				
YC	AUD	LU2256785291	-				
YD	AUD	LU2256785457	-				
YHC	AUD	LU2301149600	✓				
YHD	AUD	LU2301149519	✓				
ZC	USD	LU2256785614	-	-	-	-	None
ZD	USD	LU2256785887	-				
ZHC	USD	LU2301160086	✓				
ZHD	USD	LU2301161050	✓				

** MSCI World SMID Cap Index*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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

25. UBAM - BELL 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	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	✓				
I+C	USD	LU2446130556	-	1.00%	-	-	None
I+D	USD	LU2446130473	-				
I+HC	EUR	LU2446130390	✓				
I+HD	EUR	LU2446130127	✓				
I+HC	CHF	LU2446130044	✓				
I+HD	CHF	LU2446131018	✓				
I+HC	GBP	LU2446129970	✓				
I+HD	GBP	LU2446129624	✓				
I+PC	USD	LU2446129541	-	0.625%	-	-	10%*
I+PD	USD	LU2446129467	-				
I+PHC	EUR	LU2446129384	✓				
I+PHD	EUR	LU2446129202	✓				
I+PHC	CHF	LU2446129111	✓				
I+PHD	CHF	LU2446129038	✓				
I+PHC	GBP	LU2446128907	✓				
I+PHD	GBP	LU2446128816	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU1704637906	-	1.00%	0.10%	0.10%	None
UD	USD	LU1704638037	-				
UHC	EUR	LU1704638110	✓				
UHD	EUR	LU1704638201	✓				
UHC	CHF	LU1704638383	✓				
UHD	CHF	LU1704638466	✓				
UHC	SEK	LU2446137056	✓				
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	SEK	LU2446159027	✓				
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	-				

**S&P 500 NR*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - BIODIVERSITY RESTORATION (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	LU2351025288	-	1.50%	0.10%	0.10%	None
AD	USD	LU2351037614	-				
AC	CHF	LU2351037705	-				
AD	CHF	LU2351037887	-				
AC	EUR	LU2351037960	-				
AD	EUR	LU2351038000	-				
AC	SEK	LU2351038182	-				
AD	SEK	LU2351038265	-				
AC	GBP	LU2351038349	-				
AD	GBP	LU2351038422	-				
AEC	USD	LU2351038695	-	1.50%	0.10%	0.10%	None
AED	USD	LU2351038778	-				
AEC	CHF	LU2351038851	-				
AED	CHF	LU2351039073	-				
AEC	EUR	LU2351039156	-				
AED	EUR	LU2351039230	-				
AEC	SEK	LU2351039313	-				
AED	SEK	LU2351039404	-				
AEC	GBP	LU2351037531	-				
AED	GBP	LU2351037457	-				
APC	USD	LU2351037374	-	1.00%	0.10%	0.10%	20%*
APD	USD	LU2351036137	-				
APC	CHF	LU2351035329	-				
APD	CHF	LU2351035592	-				
APC	EUR	LU2351035675	-				
APD	EUR	LU2351035758	-				
APC	SEK	LU2351035832	-				
APD	SEK	LU2351035915	-				
APC	GBP	LU2351036053	-				
APD	GBP	LU2351036210	-				
IC	USD	LU2351037291	-	1.00%	-	-	None
ID	USD	LU2351036301	-				
IC	CHF	LU2351036483	-				
ID	CHF	LU2351036566	-				
IC	EUR	LU2351036640	-				
ID	EUR	LU2351036723	-				
IC	SEK	LU2351036996	-				
ID	SEK	LU2351037028	-				
IC	GBP	LU2351039669	-				
ID	GBP	LU2351039743	-				
IC	JPY	LU2351039826	-				
ID	JPY	LU2351040089	-				
IHC	JPY	LU2351042705	✓				
IHD	JPY	LU2351042887	✓				
IEC	USD	LU2351042960	-	1.00%	-	-	None
IED	USD	LU2351043000	-				
IEC	CHF	LU2351043182	-				
IED	CHF	LU2351043265	-				
IEC	EUR	LU2351043349	-				
IED	EUR	LU2351043422	-				
IEC	SEK	LU2351043695	-				
IED	SEK	LU2351043851	-				
IEC	GBP	LU2351043935	-				
IED	GBP	LU2351044073	-				
IEC	JPY	LU2351044156	-				
IED	JPY	LU2351044230	-				
IEHC	JPY	LU2351044313	✓				
IEHD	JPY	LU2351044404	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
IPC	USD	LU2351044586	-	0.75%	-	-	20%*
IPD	USD	LU2351042614	-				
IPC	CHF	LU2351044669	-				
IPD	CHF	LU2351042531	-				
IPC	EUR	LU2351042291	-				
IPD	EUR	LU2351040246	-				
IPC	SEK	LU2351040329	-				
IPD	SEK	LU2351040592	-				
IPC	GBP	LU2351040675	-				
IPD	GBP	LU2351040758	-				
I+C	USD	LU2446154812	-	1.00%	-	-	None
I+D	USD	LU2446156353	-				
I+C	EUR	LU2446158722	-				
I+D	EUR	LU2446158649	-				
I+C	CHF	LU2446157674	-				
I+D	CHF	LU2446156437	-				
I+C	GBP	LU2446158565	-				
I+D	GBP	LU2446158482	-				
I+PC	USD	LU2446158300	-	0.75%	-	-	20%*
I+PD	USD	LU2446158219	-				
I+PC	EUR	LU2446157831	-				
I+PD	EUR	LU2446158995	-				
I+PC	CHF	LU2446158052	-				
I+PD	CHF	LU2446157914	-				
I+PC	GBP	LU2446157757	-				
I+PD	GBP	LU2446157591	-				
UC	USD	LU2351040832	-	1.00%	0.10%	0.10%	None
UD	USD	LU2351040915	-				
UC	EUR	LU2351041210	-				
UD	EUR	LU2351041301	-				
UC	CHF	LU2351041483	-				
UD	CHF	LU2351041566	-				
UC	SEK	LU2446157328	-				
UC	GBP	LU2351041053	-				
UD	GBP	LU2351041137	-				
UPC	USD	LU2351041640	-	0.75%	0.10%	0.10%	20%*
UPD	USD	LU2351041723	-				
UPC	EUR	LU2351035246	-				
UPD	EUR	LU2351035162	-				
UPC	CHF	LU2351035089	-				
UPD	CHF	LU2351030015	-				
UPC	SEK	LU2446157245	-				
UPC	GBP	LU2351041996	-				
UPD	GBP	LU2351042028	-				
RC	USD	LU2351027573	-	2.50%	0.10%	0.10%	None
RD	USD	LU2351027656	-				
FC	USD	LU2351027730	-	0.50%	-	-	None
FD	USD	LU2351027813	-				
FC	CHF	LU2351027904	-				
FD	CHF	LU2351028035	-				
FC	EUR	LU2351028118	-				
FD	EUR	LU2351028209	-				
FC	GBP	LU2351028381	-				
FD	GBP	LU2351028464	-				
KC	USD	LU2351028548	-	0.55%	0.10%	0.10%	None
KD	USD	LU2351028621	-				
KC	GBP	LU2351028977	-				
KD	GBP	LU2351029272	-				
KC	SEK	LU2576991298	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
APCN1	USD	LU2351029439	-	1.00%	0.10%	0.10%	20%*
APCN2	USD	LU2351029512	-				
APCN3	USD	LU2351029603	-				
APCN4	USD	LU2351027490	-				
APCN1	EUR	LU2351027227	-				
APCN2	EUR	LU2351027144	-				
APCN3	EUR	LU2351026179	-				
APCN4	EUR	LU2351025361	-				
APCN1	GBP	LU2351025445	-				
APCN2	GBP	LU2351025528	-				
APCN3	GBP	LU2351025791	-				
APCN4	GBP	LU2351025874	-				
APCN1	CHF	LU2351025957	-				
APCN2	CHF	LU2351026096	-				
APCN3	CHF	LU2351026252	-				
APCN4	CHF	LU2351027060	-				
IPCN1	USD	LU2351026336	-	0.75%	-	-	20%*
IPCN2	USD	LU2351026419	-				
IPCN3	USD	LU2351026500	-				
IPCN4	USD	LU2351026682	-				
IPCN1	EUR	LU2351026765	-				
IPCN2	EUR	LU2351026849	-				
IPCN3	EUR	LU2351026922	-				
IPCN4	EUR	LU2351029868	-				
IPCN1	GBP	LU2351030106	-				
IPCN2	GBP	LU2351034942	-				
IPCN3	GBP	LU2351030288	-				
IPCN4	GBP	LU2351032904	-				
IPCN1	CHF	LU2351033035	-				
IPCN2	CHF	LU2351033118	-				
IPCN3	CHF	LU2351033209	-				
IPCN4	CHF	LU2351033381	-				
APCN1+	USD	LU2351033548	-	2.00%	0.10%	0.10%	20%*
APCN2+	USD	LU2351033621	-				
APCN3+	USD	LU2351033894	-				
APCN4+	USD	LU2351033977	-				
APCN1+	EUR	LU2351034199	-				
APCN2+	EUR	LU2351034272	-				
APCN3+	EUR	LU2351034355	-				
APCN4+	EUR	LU2351034439	-				
APCN1+	GBP	LU2351034512	-				
APCN2+	GBP	LU2351034603	-				
APCN3+	GBP	LU2351034785	-				
APCN4+	GBP	LU2351034868	-				
APCN1+	CHF	LU2351032813	-				
APCN2+	CHF	LU2351032730	-				
APCN3+	CHF	LU2351032656	-				
APCN4+	CHF	LU2351031252	-				
IPCN1+	USD	LU2351030361	-	1.50%	-	-	20%*
IPCN2+	USD	LU2351030445	-				
IPCN3+	USD	LU2351030528	-				
IPCN4+	USD	LU2351030791	-				
IPCN1+	EUR	LU2351030874	-				
IPCN2+	EUR	LU2351030957	-				
IPCN3+	EUR	LU2351031179	-				
IPCN4+	EUR	LU2351031336	-				
IPCN1+	GBP	LU2351032573	-				
IPCN2+	GBP	LU2351031419	-				
IPCN3+	GBP	LU2351031500	-				
IPCN4+	GBP	LU2351031682	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
IPCN1+	CHF	LU2351031765	-	1.50%	-	-	20%*
IPCN2+	CHF	LU2351031849	-				
IPCN3+	CHF	LU2351031922	-				
IPCN4+	CHF	LU2351032060	-				
XC	USD	LU2525151275	-	1.50%	0.10%	0.10%	None
XC	SEK	LU2525151358	-				
ZC	USD	LU2351042457	-	-	-	-	None
ZD	USD	LU2351044743	-				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	SEK	LU2461434040	✓				
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/A+	Standard
I/I+	Institutional
U/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 - FUTURE FOOTPRINT 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	LU2715800376	-	1.50%	0.10%	0.10%	None
AD	USD	LU2715809161	-				
AC	CHF	LU2715809088	-				
AD	CHF	LU2715808940	-				
AC	EUR	LU2715808866	-				
AD	EUR	LU2715808783	-				
AC	SEK	LU2715808510	-				
AD	SEK	LU2715808601	-				
AC	GBP	LU2715808437	-				
AD	GBP	LU2715808353	-				
APC	USD	LU2715808270	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2715808197	-				
APC	CHF	LU2715809245	-				
APD	CHF	LU2715807892	-				
APC	EUR	LU2715807629	-				
APD	EUR	LU2715807546	-				
APC	SEK	LU2715807462	-				
APD	SEK	LU2715807389	-				
APC	GBP	LU2715807207	-				
APD	GBP	LU2715807116	-				
IC	USD	LU2715807033	-	1.00%	-	-	None
ID	USD	LU2715806902	-				
IC	CHF	LU2715806811	-				
ID	CHF	LU2715806738	-				
IC	EUR	LU2715806654	-				
ID	EUR	LU2715807975	-				
IC	SEK	LU2715809328	-				
ID	SEK	LU2715809591	-				
IC	GBP	LU2715809674	-				
ID	GBP	LU2715812207	-				
IC	JPY	LU2715812116	-				
ID	JPY	LU2715812033	-				
IC	AUD	LU2715811902	-				
IHC	AUD	LU2715811811	✓				
IHC	JPY	LU2715811738	✓				
IHD	JPY	LU2715811654	✓				
IPC	USD	LU2715811571	-	0.625%	-	-	10%*
IPD	USD	LU2715811225	-				
IPC	CHF	LU2715811068	-				
IPD	CHF	LU2715811498	-				
IPC	EUR	LU2715811142	-				
IPD	EUR	LU2715810920	-				
IPC	SEK	LU2715810847	-				
IPD	SEK	LU2715810763	-				
IPC	GBP	LU2715810680	-				
IPD	GBP	LU2715810417	-				
IPC	AUD	LU2715810334	-				
IPHC	AUD	LU2715810508	✓				
I+C	USD	LU2715810177	-	1.00%	-	-	None
I+D	USD	LU2715810250	-				
I+C	CHF	LU2715809831	-				
I+D	CHF	LU2715810094	-				
I+C	EUR	LU2715809914	-				
I+D	EUR	LU2715809757	-				
I+C	GBP	LU2715806571	-				
I+D	GBP	LU2715812389	-				
I+C	JPY	LU2715806498	-				
I+D	JPY	LU2715806142	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
I+HC	JPY	LU2715802745	✓	1.00%	-	-	None
I+HD	JPY	LU2715802661	✓				
I+C	AUD	LU2715802588	-				
I+HC	AUD	LU2715802406	✓				
I+PC	USD	LU2715802315	-	0.625%	-	-	10%*
I+PD	USD	LU2715802232	-				
I+PC	CHF	LU2715802158	-				
I+PD	CHF	LU2715802075	-				
I+PC	EUR	LU2715801937	-				
I+PD	EUR	LU2715801853	-				
I+PC	GBP	LU2715801770	-				
I+PD	GBP	LU2715802828	-				
I+PC	AUD	LU2715801424	-				
I+PHC	AUD	LU2715801267	✓				
UC	USD	LU2715801341	-	1.00%	0.10%	0.10%	None
UD	USD	LU2715801184	-				
UC	EUR	LU2715801002	-				
UD	EUR	LU2715800962	-				
UC	SEK	LU2715800889	-				
UC	GBP	LU2715800707	-				
UD	GBP	LU2715800616	-				
UPC	USD	LU2715800533	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2715800459	-				
UPC	SEK	LU2715800293	-				
UPC	GBP	LU2715801697	-				
UPD	GBP	LU2715803040	-				
RC	USD	LU2715803123	-	2.50%	0.10%	0.10%	None
RD	USD	LU2715803396	-				
FC	USD	LU2715806068	-	0.50%	-	-	None
FD	USD	LU2715805920	-				
FC	CHF	LU2715805847	-				
FD	CHF	LU2715805763	-				
FC	EUR	LU2715805680	-				
FD	EUR	LU2715805508	-				
FC	GBP	LU2715805417	-				
FD	GBP	LU2715805334	-				
KC	USD	LU2715805250	-	0.55%	0.10%	0.10%	None
KD	USD	LU2715805177	-				
KC	EUR	LU2715804956	-				
KD	EUR	LU2715805094	-				
KC	GBP	LU2715804790	-				
KD	GBP	LU2715804873	-				
KC	SEK	LU2715804527	-				
YC	USD	LU2715804444	-	0.55%	-	-	None
YD	USD	LU2715804287	-				
YC	CHF	LU2715804105	-				
YD	CHF	LU2715804014	-				
YC	EUR	LU2715803982	-				
YD	EUR	LU2715803800	-				
YC	SEK	LU2715803719	-				
YD	SEK	LU2715803636	-				
YC	GBP	LU2715803552	-				
YD	GBP	LU2715803479	-				
ZC	USD	LU2715806225	-	-	-	-	None
ZD	USD	LU2715812462	-				

** MSCI Emerging Market TR USD*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 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	SEK	LU2461434479	✓				
UHC	GBP	LU1088702573	✓				
UHD	GBP	LU1088702656	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	SEK	LU2461434552	✓				
UPHC	GBP	LU1088702904	✓				
UPHD	GBP	LU1088703035	✓				
RC	USD	LU1088703118	-	2.50%	0.10%	0.10%	None
RD	USD	LU1088703209	-				
ZC	USD	LU1088703381	-	-	-	-	None
ZD	USD	LU1088703464	-				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	USD	LU2001960231	-	1.50%	0.10%	0.10%	None
AD	USD	LU2001960314	-				
AHC	USD	LU2001960405	✓				
AHD	USD	LU2001960587	✓				
AC	EUR	LU2001959654	-				
AD	EUR	LU2001959738	-				
AHC	EUR	LU2001959811	✓				
AHD	EUR	LU2001959902	✓				
AHC	CHF	LU2001960074	✓				
AHD	CHF	LU2001960157	✓				
AHC	SEK	LU2001960660	✓				
AHD	SEK	LU2001960744	✓				
AHC	GBP	LU2001960827	✓				
AHD	GBP	LU2001961049	✓				
APC	USD	LU2001961981	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2001962013	-				
APHC	USD	LU2001962104	✓				
APHD	USD	LU2001962286	✓				
APC	EUR	LU2001961122	-				
APD	EUR	LU2001961395	-				
APHC	EUR	LU2001961478	✓				
APHD	EUR	LU2001961551	✓				
APHC	CHF	LU2001961635	✓				
APHD	CHF	LU2001961718	✓				
APHC	SEK	LU2001962369	✓				
APHD	SEK	LU2001962443	✓				
APHC	GBP	LU2001962526	✓				
APHD	GBP	LU2001962799	✓				
IC	USD	LU2001963508	-	1.00%	-	-	None
ID	USD	LU2001963680	-				
IHC	USD	LU2001963763	✓				
IHD	USD	LU2001963847	✓				
IC	EUR	LU2001962872	-				
ID	EUR	LU2001963094	-				
IHC	EUR	LU2001963177	✓				
IHD	EUR	LU2001963250	✓				
IHC	CHF	LU2001963334	✓				
IHD	CHF	LU2001963417	✓				
IHC	SEK	LU2001963920	✓				
IHD	SEK	LU2001964068	✓				
IHC	GBP	LU2001964142	✓				
IHD	GBP	LU2001964225	✓				
IPC	USD	LU2001965115	-	0.625%	-	-	10%*
IPD	USD	LU2001965206	-				
IPHC	USD	LU2001965461	✓				
IPHD	USD	LU2001965545	✓				
IPC	EUR	LU2001964498	-				
IPD	EUR	LU2001964571	-				
IPHC	EUR	LU2001964654	✓				
IPHD	EUR	LU2001964738	✓				
IPHC	CHF	LU2001964811	✓				
IPHD	CHF	LU2001964902	✓				
IPHC	SEK	LU2001965628	✓				
IPHD	SEK	LU2001965891	✓				
IPHC	GBP	LU2001965974	✓				
IPHD	GBP	LU2001966196	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
I+C	USD	LU2446152956	-	1.00%	-	-	None
I+D	USD	LU2446152873	-				
I+HC	USD	LU2446152790	✓				
I+HD	USD	LU2446152527	✓				
I+C	EUR	LU2446150745	-				
I+D	EUR	LU2446150828	-				
I+HC	EUR	LU2446153335	✓				
I+HD	EUR	LU2446153251	✓				
I+HC	CHF	LU2446153178	✓				
I+HD	CHF	LU2446153095	✓				
I+HC	GBP	LU2446152444	✓				
I+HD	GBP	LU2446153418	✓				
I+PC	USD	LU2446151552	-	0.625%	-	-	10%*
I+PD	USD	LU2446151479	-				
I+PHC	USD	LU2446151396	✓				
I+PHD	USD	LU2446151040	✓				
I+PC	EUR	LU2446152360	-				
I+PD	EUR	LU2446152105	-				
I+PHC	EUR	LU2446152014	✓				
I+PHD	EUR	LU2446151982	✓				
I+PHC	CHF	LU2446151800	✓				
I+PHD	CHF	LU2446151636	✓				
I+PHC	GBP	LU2446137213	✓				
I+PHD	GBP	LU2446156270	✓				
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	SEK	LU2446137130	✓				
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	SEK	LU2446133816	✓				
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	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
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/A+	Standard
I/I+	Institutional
U/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 - 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	-				
IC	AUD	LU2446122967	-				
IHC	AUD	LU2446122884	✓				
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	-				
IPC	AUD	LU2446122702	-				
IPHC	AUD	LU2446122611	✓				
I+C	USD	LU2446122538	-	1.00%	-	-	None
I+D	USD	LU2446122454	-				
I+C	CHF	LU2446122371	-				
I+D	CHF	LU2446122298	-				
I+C	EUR	LU2446122025	-				
I+D	EUR	LU2446121993	-				
I+C	GBP	LU2446121720	-				
I+D	GBP	LU2446121647	-				
I+C	JPY	LU2446121563	-				
I+D	JPY	LU2446121480	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
I+HC	JPY	LU2446121134	✓	1.00%	-	-	None
I+HD	JPY	LU2446121050	✓				
I+C	AUD	LU2446121308	-				
I+HC	AUD	LU2446121217	✓				
I+PC	USD	LU2446120912	-	0.625%	-	-	10%*
I+PD	USD	LU2446123007	-				
I+PC	CHF	LU2446123189	-				
I+PD	CHF	LU2446123262	-				
I+PC	EUR	LU2446123346	-				
I+PD	EUR	LU2446125630	-				
I+PC	GBP	LU2446125556	-				
I+PD	GBP	LU2446125473	-				
I+PC	AUD	LU2446125390	-				
I+PHC	AUD	LU2446125127	✓				
UC	USD	LU2051762768	-	1.00%	0.10%	0.10%	None
UD	USD	LU2051762842	-				
UC	CHF	LU2654717656	-				
UC	EUR	LU2446124823	-				
UD	EUR	LU2411313435	-				
UC	SEK	LU2446124666	-				
UC	GBP	LU2051762925	-				
UD	GBP	LU2051763063	-				
UPC	USD	LU2051763147	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2051763220	-				
UPC	SEK	LU2446125713	-				
UPC	GBP	LU2051763493	-				
UPD	GBP	LU2051763576	-				
SC	USD	LU2600259613	-	1.00%	-	-	None
SC	EUR	LU2600259886	-				
SPC	USD	LU2600259704	-	0.625%	-	-	10%*
SPC	EUR	LU2600259969	-				
RC	USD	LU2051763659	-	2.50%	0.10%	0.10%	None
RD	USD	LU2051763733	-				
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	EUR	LU2424135478	-				
KD	EUR	LU2446124740	-				
KC	GBP	LU2051765191	-				
KD	GBP	LU2051765274	-				
KC	SEK	LU2576991371	-				
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/A+	Standard
I/I+	Institutional
U/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 - 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	-				
IC	AUD	LU2446124583	-				
IHC	AUD	LU2446124310	✓				
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	-				
IPC	AUD	LU2446124237	-				
IPHC	AUD	LU2446124153	✓				
I+C	EUR	LU2424135551	-	1.00%	-	-	None
I+D	EUR	LU2446124070	-				
I+C	CHF	LU2446123932	-				
I+D	CHF	LU2446123858	-				
I+C	USD	LU2446123775	-				
I+D	USD	LU2446123692	-				
I+C	GBP	LU2446123429	-				
I+D	GBP	LU2446120839	-				
I+C	JPY	LU2446124401	-				
I+D	JPY	LU2446120755	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
I+HC	JPY	LU2446117611	✓	1.00%	-	-	None
I+HD	JPY	LU2446117538	✓				
I+C	AUD	LU2446119237	-				
I+HC	AUD	LU2446117702	✓				
I+PC	EUR	LU2424135635	-	0.625%	-	-	10%*
I+PD	EUR	LU2446117454	-				
I+PC	CHF	LU2446117371	-				
I+PD	CHF	LU2446117298	-				
I+PC	USD	LU2446117025	-				
I+PD	USD	LU2446116993	-				
I+PC	GBP	LU2446116720	-				
I+PD	GBP	LU2446116647	-				
I+PC	AUD	LU2446116563	-				
I+PHC	AUD	LU2446116480	✓				
UC	EUR	LU1861464847	-	1.00%	0.10%	0.10%	None
UD	EUR	LU1861464920	-				
UC	CHF	LU2351164723	-				
UC	USD	LU2351164566	-				
UC	SEK	LU2446116308	-				
UC	GBP	LU1861465067	-				
UD	GBP	LU1861465141	-				
UPC	EUR	LU1861465224	-	0.625%	0.10%	0.10%	10%*
UPD	EUR	LU1861465497	-				
UPC	SEK	LU2446116217	-				
UPC	GBP	LU1861465570	-				
UPD	GBP	LU1861465653	-				
RC	EUR	LU1861466628	-	2.50%	0.10%	0.10%	None
RD	EUR	LU1861466891	-				
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	-				
KC	SEK	LU2576991454	-				
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/A+	Standard
I/I+	Institutional
U/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 - POSITIVE IMPACT 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	LU2351120279	-	1.50%	0.10%	0.10%	None
AD	USD	LU2351128504	-				
AC	CHF	LU2351128413	-				
AD	CHF	LU2351128256	-				
AC	EUR	LU2351128173	-				
AD	EUR	LU2351128090	-				
AC	SEK	LU2351127951	-				
AD	SEK	LU2351127878	-				
AC	GBP	LU2351127795	-				
AD	GBP	LU2351127522	-				
AEC	USD	LU2351127365	-	1.50%	0.10%	0.10%	None
AED	USD	LU2351127282	-				
AEC	CHF	LU2351127100	-				
AED	CHF	LU2351127019	-				
AEC	EUR	LU2351126987	-				
AED	EUR	LU2351126805	-				
AEC	SEK	LU2351126714	-				
AED	SEK	LU2351126631	-				
AEC	GBP	LU2351126557	-				
AED	GBP	LU2351126474	-				
APC	USD	LU2351126391	-	1.00%	0.10%	0.10%	10%*
APD	USD	LU2351126128	-				
APC	CHF	LU2351128686	-				
APD	CHF	LU2351128769	-				
APC	EUR	LU2351128843	-				
APD	EUR	LU2351128926	-				
APC	SEK	LU2351131474	-				
APD	SEK	LU2351131391	-				
APC	GBP	LU2351131128	-				
APD	GBP	LU2351131045	-				
IC	USD	LU2351130823	-	1.00%	-	-	None
ID	USD	LU2351130740	-				
IC	CHF	LU2351130666	-				
ID	CHF	LU2351130583	-				
IC	EUR	LU2351130401	-				
ID	EUR	LU2351130310	-				
IC	SEK	LU2351131557	-				
ID	SEK	LU2351130237	-				
IC	GBP	LU2351130070	-				
ID	GBP	LU2351129908	-				
IC	JPY	LU2351129817	-				
ID	JPY	LU2351129734	-				
IC	AUD	LU2446116134	-				
IHC	AUD	LU2446116050	✓				
IHC	JPY	LU2351129650	✓				
IHD	JPY	LU2351129577	✓				
IEC	USD	LU2351129494	-	1.00%	-	-	None
IED	USD	LU2351129221	-				
IEC	CHF	LU2351129148	-				
IED	CHF	LU2351129064	-				
IEC	EUR	LU2351126045	-				
IED	EUR	LU2351125823	-				
IEC	SEK	LU2351125740	-				
IED	SEK	LU2351122648	-				
IEC	GBP	LU2351122481	-				
IED	GBP	LU2351122309	-				
IEC	JPY	LU2351122218	-				
IED	JPY	LU2351122135	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
IEHC	JPY	LU2351122051	✓	1.00%	-	-	None
IEHD	JPY	LU2351121913	✓				
IPC	USD	LU2351121830	-	0.625%	-	-	10%*
IPD	USD	LU2351121756	-				
IPC	CHF	LU2351121673	-				
IPD	CHF	LU2351121590	-				
IPC	EUR	LU2351121327	-				
IPD	EUR	LU2351121244	-				
IPC	SEK	LU2351121160	-				
IPD	SEK	LU2351121087	-				
IPC	GBP	LU2351120949	-				
IPD	GBP	LU2351120865	-				
IPC	AUD	LU2446115912	-				
IPHC	AUD	LU2446115839	✓				
I+C	USD	LU2446115755	-	1.00%	-	-	None
I+D	USD	LU2446117884	-				
I+C	CHF	LU2446117967	-				
I+D	CHF	LU2446118007	-				
I+C	EUR	LU2446118189	-				
I+D	EUR	LU2446120326	-				
I+C	GBP	LU2446120243	-				
I+D	GBP	LU2446120169	-				
I+C	JPY	LU2446120086	-				
I+D	JPY	LU2446119823	-				
I+HC	JPY	LU2446119583	✓				
I+HD	JPY	LU2446119401	✓				
I+C	AUD	LU2446119740	-				
I+HC	AUD	LU2446119666	✓				
I+PC	USD	LU2446120599	-	0.625%	-	-	10%*
I+PD	USD	LU2446119310	-				
I+PC	CHF	LU2446119153	-				
I+PD	CHF	LU2446119070	-				
I+PC	EUR	LU2446118932	-				
I+PD	EUR	LU2446118858	-				
I+PC	GBP	LU2446118775	-				
I+PD	GBP	LU2446118692	-				
UC	USD	LU2351120782	-	1.00%	0.10%	0.10%	None
UD	USD	LU2351120600	-				
UC	EUR	LU2351120352	-				
UD	EUR	LU2351122564	-				
UC	CHF	LU2351122721	-				
UD	CHF	LU2351125666	-				
UC	SEK	LU2446118429	-				
UC	GBP	LU2351120519	-				
UD	GBP	LU2351120436	-				
UPC	USD	LU2351122994	-	0.625%	0.10%	0.10%	10%*
UPD	USD	LU2351125583	-				
UPC	EUR	LU2351125153	-				
UPD	EUR	LU2351125070	-				
UPC	CHF	LU2351124933	-				
UPD	CHF	LU2351124859	-				
UPC	SEK	LU2446118346	-				
UPC	GBP	LU2351125401	-				
UPD	GBP	LU2351125237	-				
RC	USD	LU2351124776	-	2.50%	0.10%	0.10%	None
RD	USD	LU2351124347	-				
FC	USD	LU2351124263	-	0.50%	-	-	None
FD	USD	LU2351124180	-				
FC	CHF	LU2351124008	-				
FD	CHF	LU2351123968	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	LU2351123885	-	0.50%	-	-	None
FD	EUR	LU2351123703	-				
FC	GBP	LU2351123612	-				
FD	GBP	LU2351123539	-				
KC	USD	LU2351123455	-	0.55%	0.10%	0.10%	None
KD	USD	LU2351123372	-				
KC	GBP	LU2351123299	-				
KD	GBP	LU2351123026	-				
KC	SEK	LU2576991538	-				
ZC	USD	LU2351130153	-	-	-	-	None
ZD	USD	LU2351131631	-				

** MSCI AC World Net Return*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - SNAM JAPAN EQUITY RESPONSIBLE (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	✓				
I+C	JPY	LU2446118262	-	1.00%	-	-	None
I+D	JPY	LU2446120672	-				
I+C	EUR	LU2446125804	-				
I+D	EUR	LU2446125986	-				
I+HC	EUR	LU2446126018	✓				
I+HD	EUR	LU2446133659	✓				
I+HC	CHF	LU2446133576	✓				
I+HD	CHF	LU2446133493	✓				
I+HC	USD	LU2446133220	✓				
I+HD	USD	LU2446133147	✓				
I+HC	GBP	LU2446133063	✓				
I+HD	GBP	LU2446132925	✓				
I+PC	JPY	LU2446132842	-	0.70%	-	-	20%*
I+PD	JPY	LU2446132768	-				
I+PHC	EUR	LU2446133733	✓				
I+PHD	EUR	LU2446132685	✓				
I+PHC	CHF	LU2446132412	✓				
I+PHD	CHF	LU2446132339	✓				
I+PHC	USD	LU2446132255	✓				
I+PHD	USD	LU2446132172	✓				
I+PHC	GBP	LU2446132099	✓				
I+PHD	GBP	LU2446131877	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	JPY	LU1861473327	-	1.00%	0.10%	0.10%	None
UD	JPY	LU1861473590	-				
UHC	EUR	LU1861473673	✓				
UHD	EUR	LU1861473756	✓				
UHC	SEK	LU2446131448	✓				
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	✓				
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	-				
KC	GBP	LU2446131794	-				
KD	GBP	LU2446131521	-				
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/A+	Standard
I/I+	Institutional
U/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 - 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	-				
AHC	CHF	LU1273951282	✓				
AHD	CHF	LU1273951365	✓				
AC	EUR	LU1273951449	-				
AD	EUR	LU1273951522	-				
AHC	EUR	LU0352162191	✓				
AHD	EUR	LU0352162274	✓				
AC	USD	LU1273951795	-				
AD	USD	LU1273951878	-				
AHC	USD	LU0570480771	✓				
AHD	USD	LU0570480938	✓				
AHC	SEK	LU0570480698	✓				
AHD	SEK	LU0570480854	✓				
AC	GBP	LU1273951951	-				
AD	GBP	LU1273952090	-				
AHC	GBP	LU0782399306	✓				
AHD	GBP	LU0782399561	✓				
IC	CHF	LU0132668087	-	0.65%	-	-	None
ID	CHF	LU0371561910	-				
IHC	CHF	LU1273952256	✓				
IHD	CHF	LU1273952330	✓				
IHC	EUR	LU0192065646	✓				
IHD	EUR	LU0371562058	✓				
IC	EUR	LU1273952413	-				
ID	EUR	LU1273952504	-				
IC	USD	LU1273952686	-				
ID	USD	LU1273952769	-				
IHC	USD	LU0570481159	✓				
IHD	USD	LU0570481407	✓				
IHC	SEK	LU0570481076	✓				
IHD	SEK	LU0570481233	✓				
IC	GBP	LU1273952926	-				
ID	GBP	LU1273953064	-				
IHC	GBP	LU0782399991	✓				
IHD	GBP	LU0573557864	✓				
IC	AUD	LU2256752366	-				
ID	AUD	LU2256752440	-				
IHC	AUD	LU2256752523	✓				
IHD	AUD	LU2256752796	✓				
IPC	CHF	LU1861475538	-	0.45%	-	-	15%*
IPD	CHF	LU1861475611	-				
I+C	CHF	LU2440849235	-	0.65%	-	-	None
I+D	CHF	LU2440849318	-				
I+HC	CHF	LU2446136322	✓				
I+HD	CHF	LU2446136249	✓				
I+C	EUR	LU2446132503	-				
I+D	EUR	LU2446133907	-				
I+HC	EUR	LU2446136165	✓				
I+HD	EUR	LU2446135944	✓				
I+C	USD	LU2446135357	-				
I+D	USD	LU2446134038	-				
I+HC	USD	LU2446135787	✓				
I+HD	USD	LU2446136918	✓				
I+HC	SEK	LU2446135514	✓				
I+HD	SEK	LU2446135274	✓				
I+C	GBP	LU2446136835	-				
I+D	GBP	LU2446136751	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
I+HC	GBP	LU2446135191	✓	0.65%	-	-	None
I+HD	GBP	LU2446134970	✓				
I+C	AUD	LU2446136678	-				
I+D	AUD	LU2446136595	-				
I+HC	AUD	LU2446134897	✓				
I+HD	AUD	LU2446134624	✓				
I+PC	CHF	LU2446134541	-	0.45%	-	-	15%*
I+PD	CHF	LU2446134467	-				
UC	CHF	LU0862308441	-	0.65%	-	-	None
UD	CHF	LU0862308524	-				
UHC	CHF	LU1273953221	✓				
UHD	CHF	LU1273953494	✓				
UC	EUR	LU1273953734	-				
UD	EUR	LU1273953817	-				
UHC	EUR	LU0946663506	✓				
UHD	EUR	LU0946663688	✓				
UC	USD	LU1273953908	-				
UD	USD	LU1273954039	-				
UHC	USD	LU1273953577	✓				
UHD	USD	LU1273953650	✓				
UHC	SEK	LU2446131281	✓				
UC	GBP	LU1273954203	-				
UD	GBP	LU1273954385	-				
UHC	GBP	LU0862308797	✓				
UHD	GBP	LU0862308870	✓				
U1C	CHF	LU265717490	-				
U+C	CHF	LU2446134384	-	0.65%	-	-	None
U+D	CHF	LU2446134111	-				
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
Y1C	CHF	LU2446131364	-	0.65%	-	-	None
ZC	CHF	LU0940720187	-	-	-	-	None
ZD	CHF	LU1451291923	-				

** Swiss Performance Index (SPI)*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	✓				
I+C	CHF	LU2446131109	-	0.65%	-	-	None
I+D	CHF	LU2446129897	-				
I+C	EUR	LU2446128220	-				
I+D	EUR	LU2446128147	-				
I+HC	EUR	LU2446128063	✓				
I+HD	EUR	LU2446127925	✓				
I+HC	USD	LU2446127842	✓				
I+HD	USD	LU2446127768	✓				
I+HC	GBP	LU2446127685	✓				
I+HD	GBP	LU2446127503	✓				
I+PC	CHF	LU2446127412	-	0.40%	-	-	20%*
I+PD	CHF	LU2446127339	-				
I+PHC	EUR	LU2446127255	✓				
I+PHD	EUR	LU2446127099	✓				
I+PHC	USD	LU2446126950	✓				
I+PHD	USD	LU2446126877	✓				
I+PHC	GBP	LU2446126794	✓				
I+PHD	GBP	LU2446126521	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	CHF	LU1088708265	-	0.65%	-	-	None
UD	CHF	LU1088708349	-				
UHC	EUR	LU1088708422	✓				
UHD	EUR	LU1088708695	✓				
UHC	SEK	LU2446126364	✓				
UHC	GBP	LU1088708778	✓				
UHD	GBP	LU1088708851	✓				
UPC	CHF	LU1088708935	-	0.40%	-	-	20%*
UPD	CHF	LU1088709073	-				
UPHC	EUR	LU1088709156	✓				
UPHD	EUR	LU1088709230	✓				
UPHC	SEK	LU2446126281	✓				
UPHC	GBP	LU1088709313	✓				
UPHD	GBP	LU1088709404	✓				
RC	CHF	LU1088709586	-	2.50%	-	-	None
RD	CHF	LU1088709669	-				
ZC	CHF	LU1088709743	-	-	-	-	None
ZD	CHF	LU1088709826	-				

** Swiss Performance Index Extra (SPI Extra)*

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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 - 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	✓				
I+C	USD	LU2446126109	-	1.00%	-	-	None
I+D	USD	LU2446128493	-				
I+HC	EUR	LU2446128576	✓				
I+HD	EUR	LU2446128659	✓				
I+HC	CHF	LU2446128733	✓				
I+HD	CHF	LU2446130986	✓				
I+HC	GBP	LU2446130804	✓				
I+HD	GBP	LU2446130713	✓				
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	SEK	LU2446130630	✓				
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/A+	Standard
I/I+	Institutional
U/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 - MULTIFUNDS ALLOCATION RESPONSIBLE (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	SEK	LU2461434636	✓				
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/A+	Standard
I/I+	Institutional
U/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 - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME (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	SEK	LU2461434719	✓				
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/A+	Standard
I/I+	Institutional
U/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 - 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	SEK	LU2461434800	✓				
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/A+	Standard
I/I+	Institutional
U/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 - 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	-				
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	✓				
UHC	SEK	LU2461434982	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	GBP	LU2001991624	-	1.00%	0.10%	0.10%	None
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/A+	Standard
I/I+	Institutional
U/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 - 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	✓				
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	✓				
UHC	SEK	LU2461435104	✓				
UC	GBP	LU2002003650	-				
UD	GBP	LU2002003734	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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)
UHC	GBP	LU2002003817	✓	1.00%	0.10%	0.10%	None
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/A+	Standard
I/I+	Institutional
U/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 - 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	✓				
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	SEK	LU2461435369	-				
UHC	SEK	LU2461438975	✓				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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	GBP	LU2002012990	-	1.00%	0.10%	0.10%	None
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/A+	Standard
I/I+	Institutional
U/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 - MONEY MARKET CHF (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	LU2661245972	-	0.20%	0.05%	0.05%	None
AD	CHF	LU2661245030	-				
IC	CHF	LU2661245204	-	0.15%	-	-	None
ID	CHF	LU2661245386	-				
UC	CHF	LU2661245469	-	0.15%	0.05%	0.05%	None
UD	CHF	LU2661245543	-				
RC	CHF	LU2661245626	-	0.30%	0.05%	0.05%	None
RD	CHF	LU2661245899	-				
ZC	CHF	LU2661248307	-	-	-	-	None
ZD	CHF	LU2661248489	-				

45. UBAM - MONEY MARKET EUR (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	LU2661244066	-	0.20%	0.05%	0.05%	None
AD	EUR	LU2661246434	-				
IC	EUR	LU2661246517	-	0.15%	-	-	None
ID	EUR	LU2661246608	-				
UC	EUR	LU2661246780	-	0.15%	0.05%	0.05%	None
UD	EUR	LU2661246863	-				
RC	EUR	LU2661247085	-	0.30%	0.05%	0.05%	None
RD	EUR	LU2661246947	-				
ZC	EUR	LU2661247168	-	-	-	-	None
ZD	EUR	LU2661247242	-				

46. UBAM - MONEY MARKET GBP (denominated in GBP)

Share Class	Share Currency	ISIN	Forex Hedging	Manager Fee (max)	Marketing Fee (max)	General Distributor Fee (max)	Performance Fee (max)
AC	GBP	LU2661246194	-	0.20%	0.05%	0.05%	None
AD	GBP	LU2661245113	-				
IC	GBP	LU2661244140	-	0.15%	-	-	None
ID	GBP	LU2661244223	-				
UC	GBP	LU2661244496	-	0.15%	0.05%	0.05%	None
UD	GBP	LU2661244579	-				
RC	GBP	LU2661244652	-	0.30%	0.05%	0.05%	None
RD	GBP	LU2661244819	-				
ZC	GBP	LU2661244736	-	-	-	-	None
ZD	GBP	LU2661244900	-				

47. UBAM - MONEY MARKET USD (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	LU2661247325	-	0.20%	0.05%	0.05%	None
AD	USD	LU2661247598	-				
IC	USD	LU2661247671	-	0.15%	-	-	None
ID	USD	LU2661247754	-				
UC	USD	LU2661247838	-	0.15%	0.05%	0.05%	None
UD	USD	LU2661247911	-				
RC	USD	LU2661248059	-	0.30%	0.05%	0.05%	None
RD	USD	LU2661248133	-				
ZC	USD	LU2661246350	-	-	-	-	None
ZD	USD	LU2661246277	-				

CAPTION (extract from "TYPES OF SHARES")

A/A+	Standard
I/I+	Institutional
U/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

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - ABSOLUTE RETURN FIXED INCOME
Legal entity identifier: O00000869_00000102

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

This Sub-Fund promotes environmental characteristics by supporting transparent policies of corporate bond issuers towards a net-zero emission path.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used to assess the environmental characteristic is the percentage of corporate bond issuers in this Sub-Fund with a net-zero emission plan.

  The sustainability indicator used to assess social characteristic is the breach of United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)
* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.
Social and employee matters:

* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the UBP's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This Sub-Fund denominated in EUR and which invests at least 80% of its net assets 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 (including CMBX) and CDS indices in tranche format up to 20%;
- equity, including equity derivatives up to 20%;
- Contingent Convertible bonds up to 20%.

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 the Sub-Fund's prospectus

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

This Sub-Fund is allowed to invest without limits in currencies other than its base currency (EUR). The currency risk is limited to 30% of the net assets of the Sub-Fund. This Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (EUR) (including via derivatives such as but not limited to FX Forwards), or by not hedging investments in currencies other than the base currency (EUR).

This 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers.

  E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

  The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics:

  1/ Exclusions applicable to Article 8 strategies according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment).

2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

. At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

3/ Preference for Green and Sustainability bonds with environmental objectives. The preference for Green, and Sustainability bonds should be considered as an objective and is conditional to availabilty, liquidity and relative value analysis.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above.

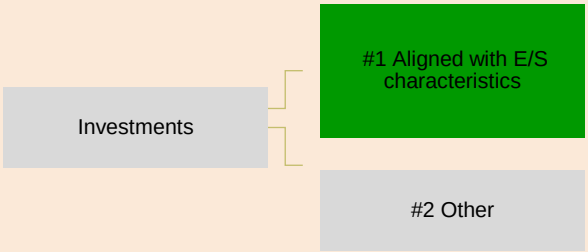
The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, the Investment Manager takes into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 75% minimum of bonds and/or bank cash term deposit aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

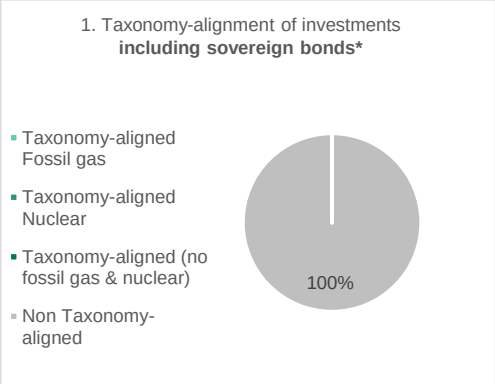
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

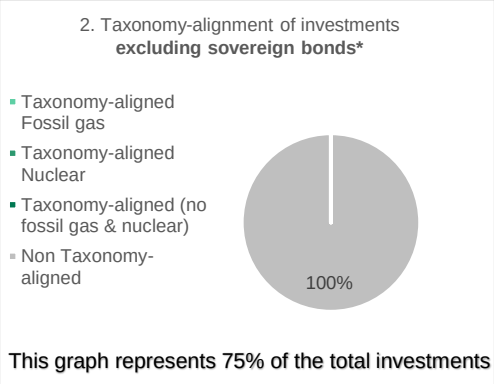
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - CORPORATE GREEN BOND
Legal entity identifier: O00000869_000000149

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
●● ☒ **Yes**	●○ ☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective: 85**% ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:**%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

The dominant sustainable investment objective of this Sub-Fund is climate change mitigation. This does not prevent this Sub-Fund from allocating to investments with other environmental objectives as set out in article 9 of Regulation (EU) 2020/852.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

  This Sub-Fund uses CO2 emissions avoided in million tons per year at the bond level as a sustainability indicator provided the information is disclosed by the issuer.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

To ensure that sustainable investments this Sub-Fund intends to make do not cause significant harm, this Sub-Fund will: i) at the security level: invest in Green Bonds (green bonds and sustainability bonds with environmental objectives) where the proceeds is targeted to environmental purposes as defined in the prospectus; and ii) at the issuer level: assess whether companies do no significant harm through an internal methodology which covers principal adverse impact indicators, controversies and the ESG opinion of the Investment Manager on those companies.

With Green Bonds, issuers commit to financing sustainable projects that foster a net-zero emissions economy and protect the environment.

This Sub-Fund adheres to the Green Bond Principles (GBP) that set guidelines for green bond issuers. Details of the GBP can be found here: https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

This Sub-Fund intends to make investments in sustainable investments. Those investments will be made in green bonds or sustainability bonds with environmental objectives ("Green Bonds") from corporates.

The Green Bond issuers are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

Some indicators for adverse impacts on sustainability factors are taken into account via the exclusion of companies in breach of international norms, including the UN Global Compact and OECD Guidelines for Multinational Enterprises (PAI 10), or the exclusion of companies involved in controversial weapons (PAI 14).

The other mandatory indicators not assessed via exclusion are assessed at the issuer level relying on external data providers.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the Investment Manager Responsible Investment Committee's, Watch list and Exclusion list.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)

* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the Sub-Fund's portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.
Social and employee matters:
* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the Investment Manager's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This actively-managed Sub-Fund denominated in EUR invests at least 85% of its net assets in global Green Bonds that contribute to environmental sustainability, or sustainability bonds that contribute to environmental objectives, issued by worldwide corporates, mainly mid and large cap issuers, and with an average expected maturity between 1 and 10 years.

Green Bonds are any type of bond instrument where the proceeds will exclusively be applied to finance or re-finance, in part or in full, new and/or existing eligible Green Projects which are aligned with the four core components of the Green Bond Principles: use of Proceeds, Process for Project Evaluation and Selection, Management of Proceeds and Reporting. The Green Bond Principles (GBP) are voluntary process guidelines that recommend transparency and disclosure and promote integrity in the development of the Green Bond market by clarifying the approach for issuance of a Green Bond. More information about Green bond's guidelines and principles are available on: https://www.icmagroup.org/sustainable-finance/the-principles-guidelines-and-handbooks/green-bond-principles-gbp/

This Sub-fund may invest up to:

- 100% of its net assets in Investment Grade securities
- 20 % of its net assets in High Yield securities
- 20% of its net assets in Emerging countries
- 20% of its net assets in Contingent Convertible bonds with a minimum rating of B- (Standard and Poor's or Fitch) or B3 (Moody's)
- 5% of its net assets in equity, including equity derivatives.

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

The investment universe of this Sub-Fund is based on the Green Bond Principles as formulated by the International Capital Market Association. Furthermore, issuers and underlying projects are screened using a proprietary assessment methodology.

This Sub-Fund is allowed to invest without limits in currencies other than its base currency (EUR). The currency risk is limited to 10% of the net assets of the Sub-Fund. This Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (EUR) (including via derivatives such as but not limited to FX Forwards), or by not hedging investments in currencies other than the base currency (EUR).

This 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers with an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the attainment of the sustainable objective:

1/ Exclusions applicable to the Sub-Fund according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment)

2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

At least 80% of the Sub-Fund's allocation to bonds is covered by the extra-financial analysis.

3/ Investment in green or sustainability bonds with environmental objectives ("Green Bonds"). With Green Bonds, issuers commit to financing sustainable projects that foster a net-zero emissions economy and protect the environment. A minimum of 85% of the Sub-Fund's net assets will be invested in Green Bonds.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

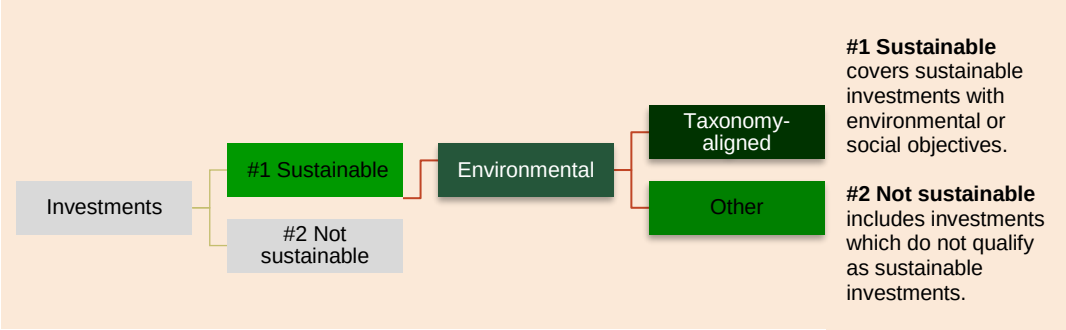
The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above: ESG integration.

The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, we take into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

The planned asset allocation of this Sub-Fund is 85% in environmentally-sustainable investments, with a mix of Taxonomy-aligned investments (1% commitment) and other environmentally-sustainable investments. Investments included in "Not sustainable" will be cash, cash-equivalents and derivatives for liquidity management and share-class hedging.



- ***How does the use of derivatives attain the sustainable investment objective?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how the investments contribute to the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems) and are in line with the EU Taxonomy.

With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation.

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

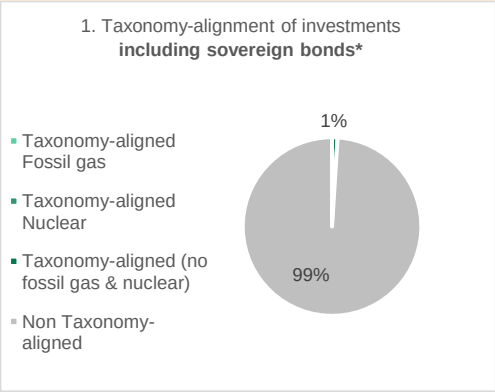
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

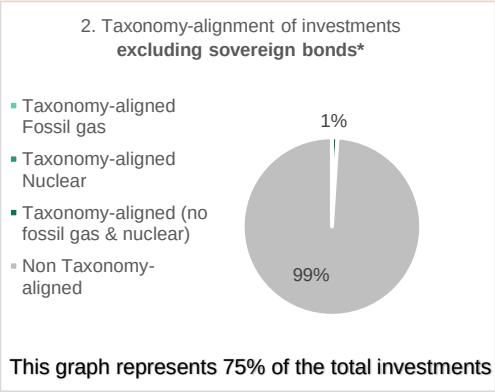
low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

  This Sub-Fund commits to have Taxonomy-aligned investments. However, given the current absence of a EU Green Bond Standard, the current commitment is 1%. This commitment is expected to increase over time as Green Bonds aligned witch such Standard become available.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund will hold a minimum share of 85% sustainable investments with an environmental objective at all times. This will be split between the two following buckets: taxonomy-aligned investments and other environmentally-sustainable investments in proportions that may vary over time, depending on investments opportunities (see previous question).

What is the minimum share of sustainable investments with a social objective?

N/A

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in "Not sustainable" can also be cash, cash-equivalents and derivatives for liquidity management and share class hedging.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

No

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable invesment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - DIVERSIFIED INCOME OPPORTUNITIES
Legal entity identifier: O00000869_000000153

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

For corporate issuers

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

For sovereign issuers

For sovereign bonds the sustainability of a country's economic performance is assessed given its natural resource endowment, management and supplementation and its resilience to climate change and other natural hazards.

In terms of the social characteristics, this Sub-Fund promotes via investments in sovereign bonds the sustainability of a country's economic performance given its efficacy meeting the basic needs of its population and reducing poverty, management of social and equity issues and investment in human capital and productivity.

The environmental and social characteristics promoted by this Sub-Fund only apply to the allocation in bonds and equities of this Sub-Fund, ABS and derivatives instruments are out of scope.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

For sovereign issuers

For sovereign bond issuers, the sustainability indicators used to assess social and environmental characteristics are based on internal environmental and social scores built using data from external providers. The external providers incorporate data relevant to all 17 UN's Sustainable Development Goals.

The indicator used to measure the attainment of the social characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal social score.

The indicator used to measure the attainment of the environmental characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal environmental score.

The considered universe is currently made of more than 100 countries.

For corporates issuers

The sustainability indicator used to assess social characteristic is the percentage of companies in breach of United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

For sovereign bonds in the portfolio, the following PAIs will be considered by this Sub-Fund:

Sovereign PAI 16: investee countries subject to social violations as identified by an external data provider.

Climate and other environment-related indicators.
Greenhouse Gas emissions:

- Corporate PAI 3: GHG intensity of investee companies. In particular, the Sub-Fund excludes companies involved in coal-intensive mining and electricity generation as well as in unconventional oil & gas (revenue thresholds apply). In addition, direct or collaborative engagement may be conducted to promote transparency and disclosure of carbon emissions as well as the adoption of more ambitious climate strategies, including science-based emission reduction targets.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.

Social and employee matters:

- Corporate PAI 10: Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises. This Sub-Fund does not invest in corporate bond issuers that are embroiled in controversies as detailed below.
- Corporate PAI 14: Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Investments in investee companies involved in the manufacture or selling of controversial weapons are prohibited.

What investment strategy does this financial product follow?

This Sub-Fund actively invests a majority of its net assets in bonds and other debt securities. The investment strategy relies on credit and macroeconomic assessment, ESG analysis as well as on relative value in order to achieve an attractive level of income while mitigating the risk of short-term negative returns. The Sub-Fund allocates actively to the following sectors, up to:

- 100% of its net assets in High Yield securities
- 100% of its net assets in Investment Grade securities
- 50% of its net assets in Emerging countries, including Frontier countries.
- 20% if its net assets in Contingent Convertible Bonds (Cocos)
- 25% of its net assets in Convertible Bonds
- 20% of its net assets in asset backed securities (ABS) (including CMBX) and CDS indices in tranche format
- 10% of its net assets in equity, including equity derivatives
- 5% of its net assets in distressed 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.

This Sub-Fund invests primarily in Fixed Income instruments with sound ESG practices.

The investment strategy relies on credit and macroeconomic assessment, ESG analysis as well as on relative value. The ESG approach combines the filtering of the investment universe and the integration of environmental, social and governance considerations.

ESG aspects are considered when assessing a credit, as the Investment Manager believes, alongside rating agencies, that sound ESG credentials can help improve issuers' creditworthiness. To conduct this ESG analysis, the Investment Manager relies on different sources of information and data, including for instance companies' annual and/or sustainability reports, ad-hoc engagement with issuers, credit agencies' ESG review, as well as external ESG data and scoring providers.

This Sub-Fund aims to deliver financial performance, derived notably from the carry offered by fixed income instruments. For that purpose, some investments may be included that are not aligned with the E/S characteristics promoted by the Sub-Fund's investment policy.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment process includes a first phase of investment universe filtering and a second phase of ESG integration in bottom-up research and portfolio construction. The first step is investment filtering.

A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain sustainable characteristics as measured by MSCI ESG research. Sustainable characteristics are defined as an ESG rating equal or superior to BBB for developed market issuers and equal or superior to BB for emerging market issuers. In the absence of an MSCI rating, an internal rating may be assigned by the Investment Manager.

All sovereign and corporate bonds and equities with an MSCI ESG rating of CCC are excluded.

Sovereign issuers are excluded if:

- they are identified as oppressive regimes, as recognised by a Global Freedom Score of 7 or below by Freedom House.
- they are on international sanction lists such as, but not limited to, those of the EU, UN & OFAC.

Corporate and Quasi-sovereign companies are excluded if:

- they bear a Red Controversy Flag by MSCI ESG Research, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by UBP's Responsible Invesment Committee.
- Harmful activitiy exclusion according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment)

The second step is ESG integration, which is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

- Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.
- Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view.

The Investment Manager may also consider investing in Green and Sustainability bonds with environmental objectives. The selection for Green and Sustainability bonds should be considered as an objective and is conditional to availability, liquidity and relative value analysis

ESG and financial views are combined to select the issuers. At least 70% of the Sub-Fund's allocation is covered by the extra-financial analysis.

Investments in derivatives as mentioned above do not participate in reaching the environmental or social characteristics promoted by the Sub-Fund. The use of derivatives has no material impact on the E and S characteristics.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

This Sub-Fund invests primarily in corporate and sovereign bonds. Assessing corporate governance is viewed as essential and is fully integrated in the Investment Manager's ESG and credit analysis, as it can have a significant impact on a company's ability and willingness to pay back its debts. It is based on internal research, which relies on company reports, information provided by other sources such as external ESG data providers, brokers or credit rating agencies.

The analysis covers matters such as, but not limited to, ownership structure, Board independence, Board diversity, compliance and anti-corruption policies, whistleblower provisions, potential controversies around matters of bribery or accounting practices. Through this analysis, the Investment Manager will seek to select companies with good governance practices, while avoiding companies with the worst practices, ESG-rated CCC, as well as companies involved in controversies.

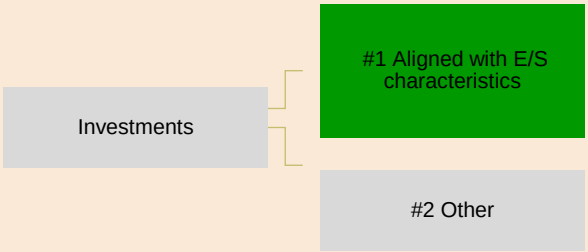
The above only applies to bonds and equities in this Sub-Fund; derivatives and asset-backed securities are out of scope. ABS are typically backed by pools of receivables such as consumer credit or real-estate loans that do not lend themselves to ESG research.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of net assets aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

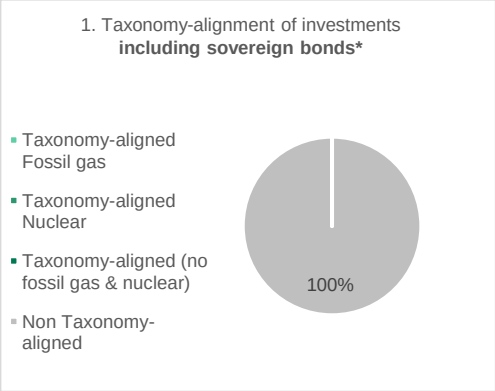
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

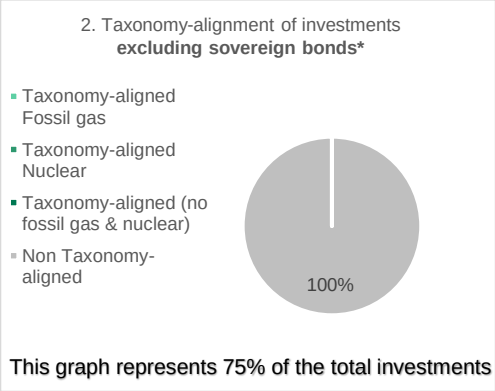
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be:

- Corporate issuers (for bonds and equities) not covered by ESG analysis . In that case, these investments include safeguards to the extent that the binding elements described above also apply to them.
- Asset Backed Securities (ABS)
- Cash, cash-equivalents, derivatives for liquidity management and efficient portfolio management.Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - DYNAMIC EURO BOND
Legal entity identifier: O00000869_00000002

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

This Sub-Fund promotes environmental characteristics by supporting transparent policies of corporate bond issuers towards a net-zero emission path.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used to assess the environmental characteristic is the percentage of corporate bond issuers in this Sub-Fund with a net-zero emission plan.

  The sustainability indicator used to assess social characteristic is the breach of the United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)
* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.

Social and employee matters:
* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the UBP's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This 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 this Sub-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.

This 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 aforementioned use of derivative instruments.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers.

E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics:

1/ Exclusions applicable to Article 8 strategies according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment).

2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

3/ Preference for Green and Sustainability bonds with environmental objectives. The preference for Green, and Sustainability bonds should be considered as an objective and is conditional to availabilty, liquidity and relative value analysis.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above.

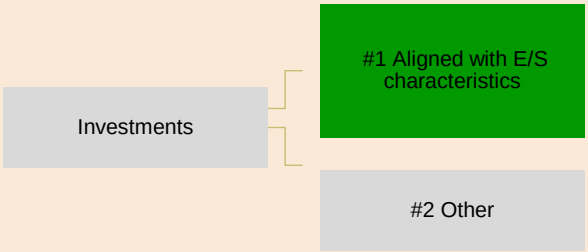
The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, the Investment Manager takes into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

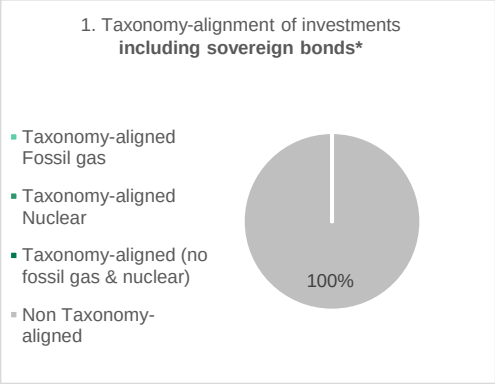
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

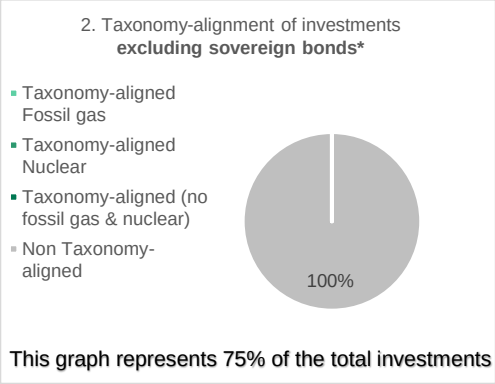
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - DYNAMIC US DOLLAR BOND
Legal entity identifier: O00000869_00000001

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

This Sub-Fund promotes environmental characteristics by supporting transparent policies of corporate bond issuers towards a net-zero emission path.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used to assess the environmental characteristic is the percentage of corporate bond issuers in this Sub-Fund with a net-zero emission plan.

  The sustainability indicator used to assess social characteristic is the breach of the United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)
* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.

Social and employee matters:
* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the UBP's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This 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 this Sub-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.

This 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 aforementioned use of derivative instruments.

This 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers.

  E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

  The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics:

  1/ Exclusions applicable to Article 8 strategies according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment).

  2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

- 3/ The Investment Manager may also consider investing in Green and Sustainability bonds with environmental objectives. The selection fo Green, and Sustainability bonds should be considered as an objective and is conditional to availability, liquidity and relative value analysis

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above.

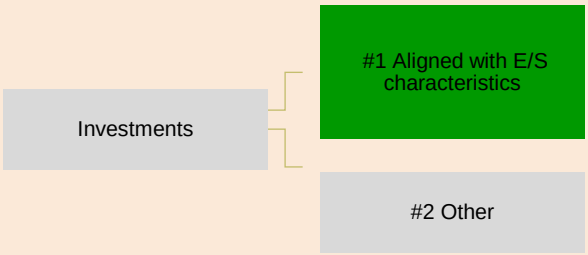
The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, the Investment Manager takes into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

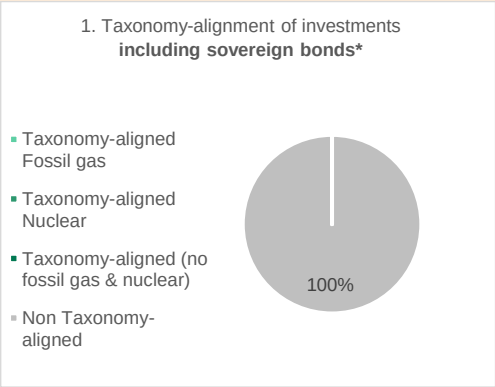
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

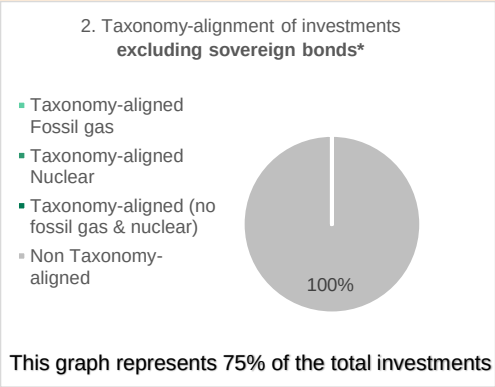
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EM RESPONSIBLE CORPORATE BOND
Legal entity identifier: O00000869_00000113

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund aims to have better environmental and social characteristics than the Emerging Market (EM) corporate bond universe, as measured by the JP Morgan Corporate EMBI Broad Diversified index. This index is a standard reference representing the EM Corporate Bond Universe but is not aligned with the environmental and/or social characteristics promoted by this Sub-Fund. This Sub-Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes, however, the J.P. Morgan Corporate EMBI Broad Diversified (the "ESG Reporting Benchmark") is used to compare certain ESG characteristics promoted by this Sub-Fund.

This Sub-Fund applies the exclusions applicable to Article 8 financial products as defined in UBP's Responsible Investment Policy. This set of screens contribute to mitigate negative environmental outcomes by excluding direct investment in issuers that have material involvement in thermal coal and unconventional Oil & Gas, as well as thermal coal-based power generation. Negative social outcomes are also mitigated by excluding direct investment in issuers involved in controversial weapons and nuclear weapons, and material involvement in the production and distribution of weapons and tobacco. This Sub-Fund also excludes issuers deemed to have failed to comply with the 10 UN Global Compact Principles, which cover human rights, labour standards, the environment, and anti-corruption. Further information on UBP exclusion criteria can be found on https://www.ubp.com/en/investment-

expertise/responsible-investment. At least 60% of the Sub-Fund's net asset value are invested in fixed income (FI) issuers within the JP Morgan ESG Corporate Emerging Market Bond Index Broad Diversified (the "Benchmark"). The Benchmark uses JP Morgan's ESG ("JESG") methodology. Normalized JESG Index Scores for issuers are calculated daily, using data from RepRisk, Sustainalytics, MapleCroft and Climate Bonds Initiative (CBI) as inputs. JESG construction takes into account environmental and socio-ethical factors by excluding issuers operating in certain sectors, namely thermal coal, tobacco and weapons and any issuers in violation of the UN Global Compact principles. Issuers with JESG scores less than 20 are excluded from the benchmark. The methodology assigns an overweight to green bonds to incentivize sustainable financing aligned with climate change solutions.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by this Sub-Fund include:

1. The Sub-Fund's holdings in Sustainable Investments.
2. The Sub-Fund's holdings in use-of-proceeds bonds, including, but not limited to "green bonds", "sustainable bonds" and "social bonds" as well as "sustainability linked bonds" each as defined by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively. The Sub-Fund's holdings of green, sustainable and social bonds may cause the Sub-Fund to gain exposure to issuers which, in turn, have exposures that are inconsistent with the exclusions described above.
3. The Sub-Fund's holdings in investments that are deemed to have associated positive externalities and avoidance of negative externalities.
4. The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.
5. The Sub-Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the UBP exclusion criteria as described above as well as of issuers with a JESG score below 20.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

This Sub-Fund invests at least 5% of its holdings in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with Investment Manager's proprietary methodology for DNSH and Minimum Standards.

These Sustainable Investments contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals ("Environmental and Social Objectives").

An investment will be assessed as contributing to an Environmental and/or Social Objective where:

a) a proportion of the issuer's business activity contributes to an Environmental and/or Social Objective; or

b) the use of proceeds is assessed as contributing to an Environmental and/or Social Objective such as green bonds, social bonds, and sustainability bonds; or

c) the fixed income securities are aligned with an Environmental and/or Social Objective such as Sustainability-Linked bonds.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and overall ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts on sustainability factors for each type of investment are assessed using the Investment Manager's Sustainable Investments proprietary methodology. The Investment Manager uses third-party data and/or fundamental analysis to identify investments which negatively impact sustainability factors and cause significant harm.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

Sustainable Investments are assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund considers PAIs on sustainability factors througha variety of means, including but not limited to, the application of the exclusionary policy and its holdings use-of-proceed bonds.

This Sub-Fund takes into account the following PAIs:

- GHG intensity of investee companies
- Violations of UN Global Compact principles and Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises

- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

This Sub-Fund will provide information on the PAIs considered in its annual report.

In addition, this Sub-Fund takes into account PAIs through the UBP DNSH standards for Sustainable Investments.

What investment strategy does this financial product follow?

This Sub-Fund invests at least 60% of its net asset value in corporate issuers of fixed income transferable securities domiciled in, or exercising the predominant part of their economic activity in, emerging markets or included within the J.P. Morgan ESG Corporate Emerging Market Bond Index Broad Diversified (the "Benchmark" and the securities comprised within it being the "Benchmark Securities") in a manner consistent with the principles of environmental, social and governance ("ESG") focused investing.

In selecting Benchmark Securities, the Investment Manager will, in addition to other investment criteria, take into account the ESG characteristics of the relevant issuer. The Investment Manager will analyze which ESG factors drive an issuer's ESG credentials within the Benchmark and its broader ESG performance.

The Sub-Fund seeks to invest in Sustainable Investments, including, but not limited to, "green bonds" (as defined the International Capital Markets Association Green Bond Principles) and its net asset value will be invested in accordance with the ESG Policy described in the prospectus.

The investment process includes a first phase of filtering the Emerging Market (EM) corporate bond universe, as measured by the JP Morgan Corporate EMBI Broad Diversified index by excluding the bottom quintile of this universe as set by JP Morgan ESG methodology, and by applying UBP exclusion criteria.

Once the investable universe has been reduced according to the first phase, the second phase consists in integrating ESG consideration into the analysis and portfolio construction. ESG considerations are notably integrated into the issuers' credit assessment, as the Investment Manager believes that, especially in emerging markets, a structured and standardized assessment of bond issuers' corporate governance can lead to significant insights on their willingness to pay, and the analysis of material environmental and social factors can contribute to identify potential risks or opportunities not incorporated in bond prices and generate alpha. To conduct this ESG analysis, the Investment Manager relies on different sources of information and data, including for instance companies' annual and/or sustainability reports, proprietary questionnaires and ad-hoc engagement with issuers, as well as external ESG data providers.

In addition to a holistic analysis of issuers' environmental and social practices, attention is put on issuers' greenhouse gas (GHG) emissions and climate strategy, in order to ensure the reduction of the Sub-Fund's weighted average carbon intensity below that of its investment universe.

Moreover, the ESG analysis, internal or external, should cover at least 90% of the Sub-Fund's bond issuers.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy are as follows:

  1. Maintain that the Sub-Fund holds at least 5% in Sustainable Investments.
  2. Maintain the Sub-Fund's carbon emissions intensity lower than that of the ESG Reporting Benchmark.

3. Do not invest in corporates in breach of UN Global Compact or other international norms – that is companies that are not assigned a Red Overall Controversy Flag by MSCI ESG Research.
4. Respect UBP's exclusion criteria for Article 8 strategies as well as exclude issuers with a JESG score below 20.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

The ESG selectivity process leads to a reduction of the Emerging Market (EM) corporate bond universe, as measured by the JP Morgan Corporate EMBI Broad Diversified index, of at least 20%.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The Investment Manager assesses good governance practices of the investee companies through a proprietary methodology based on key performance indicators (KPIs) related to ownership structure, management quality, potential conflicts of interests, financial information quality and disclosure, companies and/or shareholders' involvement in corruption scandals, tax evasion, fraud, between other factors. The data used to perform this governance assessment is obtained from direct contacts with the companies, from companies' audit reports, financial statements, sustainability reports, from raw data obtained from external ESG data providers, between other sources of information.

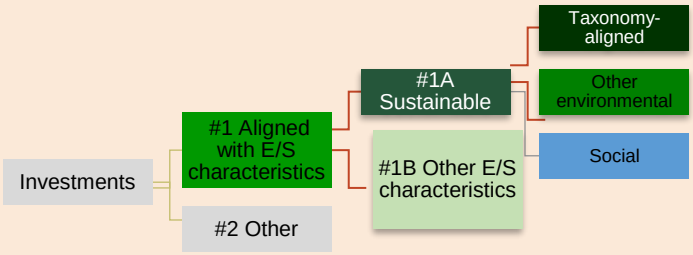
Where investee companies are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to such issuers.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

A minimum of 60% of the Sub-Fund's net asset value will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics). Of these investments, a minimum of 5% of the Sub-Fund's net assets will be invested in Sustainable Investments (#1A Sustainable), and the remainder will be invested in other investments aligned with environmental and/or social characteristics described above (#1B Other E/S characteristics).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  This Sub-Fund may use derivatives on a temporary basis for investment purposes and for the purposes of efficient portfolio management. For derivatives, any ESG rating or analyses referenced above will not apply, except for CDS on individual corporates where the ESG analysis of the company will apply.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

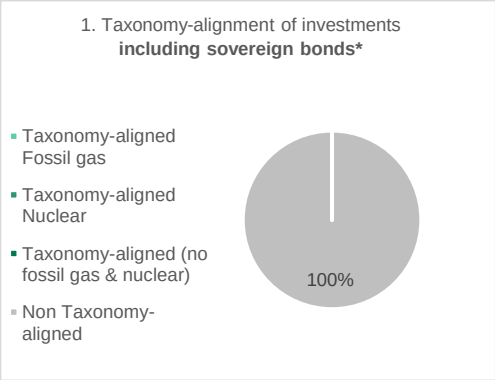
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

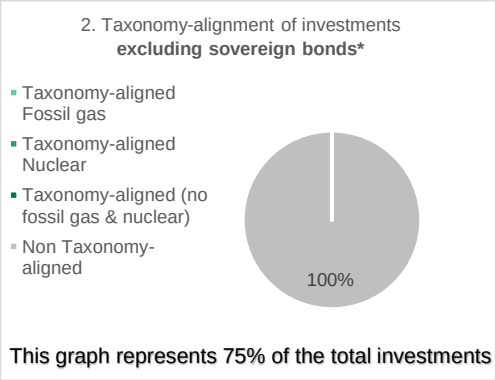
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund does not commit to making investments in transitional and enabling activities, however, these investments may form part of the Sub-Fund's portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

This Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of this Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria or may not comply with all requirements set out in such technical screening criteria; ; and / or

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

(iv) companies based in emerging market countries are not required to report their taxonomy alignment.

What is the minimum share of socially sustainable investments?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Other holdings are limited to 40% and may include derivatives, cash and near cash instruments and shares or units of CIS as well as fixed income transferable securities.

These investments may be used for investment purposes in pursuit of the Sub-Fund's (non ESG) investment objective, for the purposes of liquidity management and/or hedging.

Other holdings are not covered by minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES
Legal entity identifier: O00000869_00000083

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes Environmental and Social characteristics and invests part of its assets in Sustainable Investments.

This Sub-Fund aims to have better environmental and social characteristics than the Emerging Market (EM) corporate and sovereign investment grade bond universe. For that purpose, the Investment Manager use the JP Morgan JESG scores which assesses the ESG quality of each issuer based on a number of E and S quantitative characteristics compiled by Sustainalytic, MapleCroft, Reprisk and Climate Bonds Initiative.

This Sub-Fund applies the exclusions applicable to Article 8 financial products as defined in UBP's Responsible Investment Policy. This set of screens avoids exposures that have negative environmental outcomes by excluding direct investment in issuers that have material involvement in thermal coal and unconventional Oil & Gas, as well as thermal coal-based power generation. Negative social outcomes are also mitigated by excluding direct investment in issuers involved in controversial weapons and nuclear weapons, and material involvement in the production and distribution of weapons and tobacco. This Sub-Fund also excludes issuers deemed to have failed to comply with the 10 UN Global Compact Principles, which cover human rights, labour standards, the environment, and anti-corruption. Further

information on UBP exclusion criteria can be found on https://www.ubp.com/en/investment-expertise/responsible-investment

At least 51% of the Sub-Fund's net asset value are invested in the investable universe as defined by the Benchmark (J.P. Morgan ESG Corporate EMBI Broad Diversified High Grade 50% + J.P. Morgan ESG EMBIG Diversified IG 50%). The Benchmark uses JP Morgan's ESG ("JESG") methodology. Normalised JESG Index Scores for issuers are calculated daily, using data from RepRisk, Sustainalytics, Maple Croft and Climate Bonds Initiative (CBI) as inputs. JESG construction takes into account environmental and socio-ethical factors by excluding issuers operating in certain sectors, namely thermal coal, tobacco and weapons and any issuers in violation of the UN Global Compact principles. Issuers with JESG scores less than 20 are excluded from the benchmark. The methodology assigns an overweight to green bonds to incentivise sustainable financing aligned with climate change solutions.

This Sub-Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes, however, the J.P. Morgan Corporate EMBI Broad Diversified High Grade for 50% and J.P. Morgan EMBIG Diversified IG for 50% (the "ESG Reporting Benchmark") is used to compare certain ESG characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by this Sub-Fund include:

  1. The Sub-Fund's holdings in Sustainable Investments.
  2. The Sub-Fund's holdings in use-of-proceeds bonds, including, but not limited to "green bonds", "sustainable bonds" and "social bonds" as well as "sustainability linked bonds" each as defined by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively. The Sub-Fund's holdings of green, sustainable and social bonds may cause the Sub-Fund to gain exposure to issuers which, in turn, have exposures that are inconsistent with the exclusions described above.
  3. The Sub-Fund's holdings in investments that are deemed to have associated positive externalities and avoidance of negative externalities.
  4. The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.
  5. The Sub-Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the UBP exclusion criteria as described above as well as of issuers with a JESG score below 20.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  This Sub-Fund invests at least 5% of its net assets in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with UBP's DNSH standards.

  These Sustainable Investments contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals ("Environmental and Social Objectives").

  An investment will be assessed as contributing to an Environmental and/or Social Objective where:

  a) a proportion of the issuer's business activity contributes to an Environmental and/or Social Objective; or

b) the use of proceeds is assessed as contributing to an Environmental and/or Social Objective such as green bonds, social bonds, and sustainability bonds; or

c) the fixed income securities are aligned with an Environmental and/or Social Objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and overall ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts on sustainability factors for each type of investment are assessed using Investment Manager's Sustainable Investments proprietary methodology. The Investment Manager uses third-party data and/or fundamental analysis to identify investments which negatively impact sustainability factors and cause significant harm.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

Sustainable Investments are assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund considers PAIs on sustainability factors through different means, including but not limited to, the application of the exclusionary policy and its holdings use-of-proceed bonds.

This Sub-Fund takes into account the following PAIs:

- GHG intensity of investee companies
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
- Investee countries subject to social violations

In addition, this Sub-Fund takes into account PAIs through the Investment Manager DNSH set of criteria to assess whether and issuer or investment does significant harm.

What investment strategy does this financial product follow?

This Sub-Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance ("ESG") focused investing.

The Sub-Fund will be targeting a return of SOFR+250/300bps.

This Sub-Fund invests at least 51% of its net asset value in fixed income transferable securities issued by governments and government agencies of, and companies domiciled in, or exercising the predominant part of their economic activity in emerging markets or included within J.P. Morgan ESG Corporate EMBI Broad Diversified High Grade 50% and J.P. Morgan ESG EMBI Global Diversified IG 50% (the "Benchmark", and the securities comprised within it being the "Benchmark Securities").

In selecting Benchmark Securities, the Investment Manager will, in addition to other investment criteria, take into account the ESG characteristics of the relevant issuer. The Investment Manager will analyse which ESG factors drive an issuer's ESG credentials within the Benchmark and its broader ESG performance.

This Sub-Fund seeks to invest in Sustainable Investments, including, but not limited to, "green bonds" (guided by the International Capital Markets Association Green Bond Principles) and its net asset value will be invested in accordance with the ESG Policy described in the prospectus.

The Investment Manager use a proprietary methodology to assess to which extent an issuer is associated with environmental and/or social benefits or costs as defined by the Investment Manager. The Investment Manager will seek to enhance exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Benchmark (as defined above) and seek to limit exposure to investments that are deemed to have associated negative externalities.

To limit exposure to investments deemed to have associated negative externalities, the Investment Manager applies exclusionary screens to the Sub-Fund's universe via the use of the JESG benchmark and UBP exclusions applicable to Article 8 funds, as defined with its Responsible Investment policy. The Investment Manager also looks at a large number of ESG indicators and their direction, and uses proprietary frameworks comprised of qualitative and qualitative analysis to actively limit exposures to those investments.

The issuers that have not been excluded are assessed using a proprietary methodology to understand their ESG credential dynamics and unveil dormant or active sustainability risks and opportunities. The Investment Manager will evaluate the issuers' ability to manage those risks and opportunities as well as long term challenges associated with ESG compliant business practices.

To undertake this analysis, the Investment Manager may use data provided by external ESG Providers including the UN SDGs, MSCI, Sustainalytics, JP Morgan (JESG), OECD and the World Bank, among others.

The Investment Manager seeks to utilise the most relevant metrics, based on their expected materiality (i.e., the relevance that the metric can have on the issuer). Those indicators are analysed in parallel to fundamental qualitative analysis.

The Investment Manager has developed a Sovereign Issuer specific framework that addresses income/wealth biases in traditional scoring outputs. Based on the belief that the solution can only be global, the Investment Manager fosters an inclusive approach while avoiding issuers that do not meet minimum standards set by the exclusionary framework above. For the Investment Manager focuses on including and/or engaging with Sovereign issuers who are borderline and/or close to the exclusionary framework threshold set by JP Morgan ESG methodology to encourage change.

The ESG analysis, internal or external, should cover at least 80% of the Sub-Fund's bond issuers.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy are as follows:

  - Enhancing exposure to investments that are deemed to have associated positive externalities, compared to the Sub-Fund's ESG Reporting Benchmark while limiting investments that are deemed to have associated negative externalities.
  - Comply with the Investment Manager's exclusion criteria applicable to Article 8 funds as described in UBP's Responsible Investment Policy as well as exclude issuers with a JESG score below 20.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  Whilst this Sub-Fund applies exclusionary screens to avoid investment in the activities listed above, there is no commitment to reduce the scope of investments by a minimum rate.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Investment Manager assesses good governance practices of the investee companies by combining proprietary insights with data from external ESG research providers. The Investment Manager uses data from external ESG research providers to initially identify investee companies which may not have satisfactory governance practices in relation to key performance indicators (KPIs) related to sound management structure, employee relations, remuneration of staff and tax compliance.

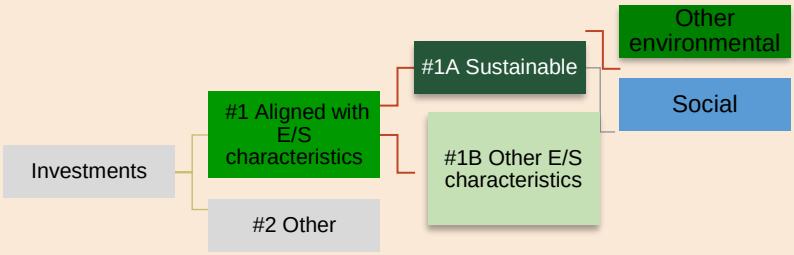
  Where investee companies are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to such issuers.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

A minimum of 51% of the Sub-Fund's net asset value will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics). Of these investments, a minimum of 5% of the Sub-Fund's net assets will be invested in Sustainable Investments (#1A Sustainable), and the remainder will be invested in investments aligned with other environmental and/or social characteristics described above (#1B Other E/S characteristics).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

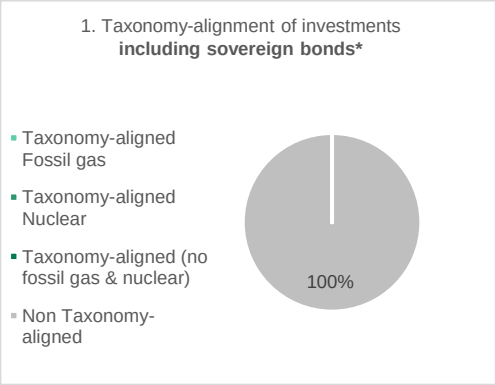
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

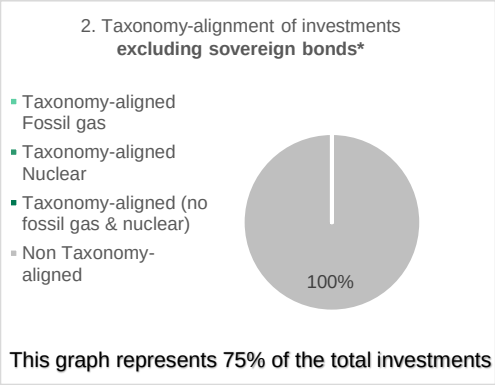
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund does not commit to making investments in transitional and enabling activities, however, these investments may form part of the Sub-Fund's portfolio.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objectiveThis Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons:

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

(i) it is part of the investment strategy of this Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria or may not comply with all requirements set out in such technical screening criteria; and / or (iv) companies based in emerging market countries are not required to report their taxonomy alignment.

What is the minimum share of socially sustainable investments?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Net Asset Value of other holdings is limited to 49% and may include derivatives, cash and near cash instruments and shares or units of CIS as well as fixed income transferable securities.

These investments may be used for investment purposes in pursuit of the Sub-Fund's (non ESG) investment objective, for the purposes of liquidity management and/or hedging.

Other holdings are not covered by minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

NO

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EM RESPONSIBLE LOCAL BOND
Legal entity identifier: O00000869_000000145

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes Environmental and Social characteristics and invests part of its assets in Sustainable Investments

This Sub-Fund aims to have better environmental and social characteristics than the Emerging Market (EM) sovereign local bond universe. For that purpose, the Investment maanger use the JP Morgan JESG scores which assesses the ESG quality of each issuer based on a number of E and S quantitative characteristics compiled by Sustainalytic, MapleCroft, Reprisk and Climate Bonds Initiative.

This Sub-Fund applies the exclusions applicable to Article 8 financial products as defined in UBP's Responsible Investment Policy. This set of screens contribute to mitigate negative environmental outcomes by excluding direct investment in issuers that have material involvement in thermal coal and unconventional Oil & Gas, as well as thermal coal-based power generation. Negative social outcomes are also mitigated by excluding direct investment in issuers involved in controversial weapons and nuclear weapons, and material involvement in the production and distribution of weapons and tobacco. This Sub-Fund also excludes issuers deemed to have failed to comply with the 10 UN Global Compact Principles, which cover human rights, labour standards, the environment, and anti-corruption. Further

information on UBP exclusion criteria can be found on https://www.ubp.com/en/investment-expertise/responsible-investment.

At least 51% of net assets are invested in bonds or FX from issuers included in the JESG GBI EM GD index ("The Benchmark"), and/or in green/social/SLB/Supranational or other use of proceeds bonds from issuers domiciled in EM markets or with the majority of their activity in EM.

The Benchmark uses JP Morgan's ESG ("JESG") methodology. Normalised JESG Index Scores for issuers are calculated daily, using data from RepRisk, Sustainalytics, MapleCroft and Climate Bonds Initiative (CBI) as inputs. JESG construction takes into account the environmental and socio-ethical factors by excluding issuers operating in certain sectors, namely thermal coal, tobacco and weapons and any issuers in violation of the UN Global Compact principles. Issuers with JESG scores less than 20 are excluded from the benchmark. The methodology assigns an overweight to green bonds to incentivise sustainable financing aligned with climate change solutions.

This Sub-Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes, however, to J.P. Morgan GBI EM Global Diversified (GBI-EM GD) (the "ESG Reporting Benchmark") is used to compare certain ESG characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by this Sub-Fund include:

1. The Sub-Fund's holdings in Sustainable Investments.
2. The Sub-Fund's holdings in use-of-proceeds bonds, including, but not limited to "green bonds", "sustainable bonds" and "social bonds" as well as "sustainability-linked bonds" each as defined by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively. The Sub-Fund's holdings of green sustainable and social bonds may cause the Sub-Fund to gain exposure to issuers which, in turn, have exposures that are inconsistent with the exclusion described above.
3. The Sub-Fund's holdings in investments that are deemed to have associated positive externalities and avoidance of negative externalities.
4. The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.
5. The Sub-Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the UBP exclusion criteria as described above as well as of issuers with a JESG score below 20.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

This Sub-Fund invests at least 5% of its holdings in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with UBP's proprietary methodology for DNSH minimum standard.

This Sub-Fund invests in Sustainable Investments which contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals ("Environmental and Social Objectives").

An investment will be assessed as contributing to an Environmental and/or Social Objective where:

a) a proportion of the issuer's business activity contributes to an Environmental and/or Social Objective; or

b) the use of proceeds is assessed as contributing to an Environmental and/or Social Objective such as green bonds, social bonds, and sustainability bonds; or

c) the fixed income securities are aligned with an Environmental and/or Social Objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do no cause significant harm, the Investment Manager assesses whether the issuers of these bonds do no harm through internally-designed methodologies which cover principal adverse impact, controversies and overall ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts on sustainability factors for each type of investment are assessed using UBP's Sustainable Investments proprietary methodology. UBP uses third-party data and/or fundamental analysis to identify investments which negatively impact sustainability factors and cause significant harm.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

Sustainable Investments are assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund considers PAIs on sustainability factors through the application of the exclusionary policy and its holdings use-of-proceed bonds.

This Sub-Fund takes into account the following PAIs:

- GHG intensity of investee companies
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
- Investee countries subject to social violations.

This Sub-Fund will provide information on the PAIs considered in its annual report.

In addition, this Sub-Fund takes into account PAIs through the Investment Manager DNSH set of criteria to assess whether and issuer or investments does significant harm.

What investment strategy does this financial product follow?

This Sub-Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance ("ESG") focused investing.

In selecting Benchmark Securities, the Investment Manager will, in addition to other investment criteria, take into account the ESG characteristics of the relevant issuer. The Investment Manager will analyse which ESG factors drive an issuer's ESG credentials within the Benchmark and its broader ESG performance.

This Sub-Fund seeks to invest in Sustainable Investments, including, but not limited to, "green bonds" (guided by the International Capital Markets Association Green Bond Principles) and its net asset value will be invested in accordance with the ESG Policy described in the prospectus.

The Investment Manager use a proprietary methodology to assess to which extent an issuer is associated with environmental and/or social benefits or costs as defined by the Investment Manager. The Investment Manager will seek to enhance exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Benchmark and seek to limit exposure to investments that are deemed to have associated negative externalities.

To limit exposure to investments deemed to have associated negative externalities, the Investment Manager applies exclusionary screens to the Sub-Fund's universe via the use of the JESG benchmark and UBP baseline screens. The Investment Manager also looks at a large number of ESG indicators and their direction, and uses proprietary frameworks comprised of qualitative and qualitative analysis to actively limit exposures to those investments.

The issuers that have not been excluded are assessed using a proprietary methodology to understand their ESG credential dynamics and unveil dormant or active sustainability risks and opportunities. The Investment Manager will evaluate the issuers' ability to manage those risks and opportunities as well as long term challenges associated with ESG compliant business practices.

To undertake this analysis, the Investment Manager may use data provided by external ESG Providers including the UN SDGs, MSCI, Sustainalytics, JP Morgan (JESG), OECD and the World Bank, among others.

The Investment Manager seeks to utilize the most relevant metrics, based on their expected materiality (i.e. the relevance that the metric can have on the issuer). Those indicators are analysed in parallel to fundamental qualitative analysis.

The Investment Manager has developed a Sovereign Issuer specific framework that addresses income/wealth biases in traditional scoring outputs. Based on the belief that the solution can only be global, the Investment Manager fosters an inclusive approach while avoiding issuers that do not meet minimum standards set by the exclusionary framework above. For the Investment Manager focuses on including and/or engaging with Sovereign issuers who are borderline and/or close to the exclusionary framework threshold as per ESG Reporting Benchmark mentioned above to encourage change.

The ESG analysis, internal or external, should cover at least 90% of the Sub-Fund's bond issuers.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy are as follows:

  - Enhancing exposure to investments that are deemed to have associated positive externalities, compared to the Sub-Fund's ESG Reporting Benchmark while limiting investments that are deemed to have associated negative externalities.
  - Comply with the Investment Manager's exclusion criteria applicable to Article 8 funds as described in UBP's Responsible Investment Policy as well as exclude issuers with a JESG score below 20.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  Whilst this Sub-Fund applies exclusionary screens to avoid investment in the activities listed above, there is no commitment to reduce the scope of investments by a minimum rate.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Investment Manager assesses good governance practices of the investee companies by combining proprietary insights with data from external ESG research providers. The Investment Manager uses data from external ESG research providers to initially identify investee companies which may not have satisfactory governance practices in relation to key performance indicators (KPIs) related to sound management structure, employee relations, remuneration of staff and tax compliance.

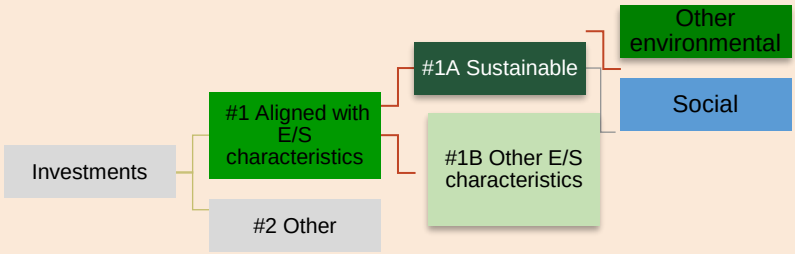
  Where investee companies are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to such issuers.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

A minimum of 51% of the Sub-Fund's net asset value will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics). Of these investments, a minimum of 5% of the Sub-Fund's net assets will be invested in Sustainable Investments (#1A Sustainable), and the remainder will be invested other in investments aligned with environmental and/or social characteristics described above (#1B Other E/S characteristics).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

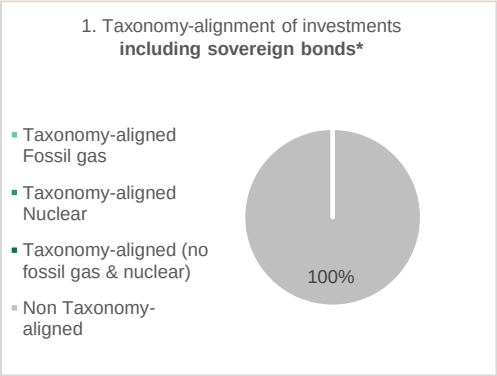
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

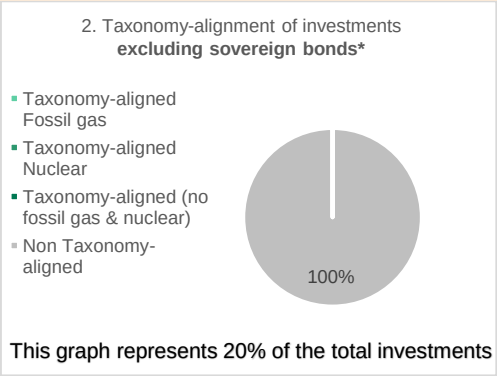
renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

  This Sub-Fund does not commit to making investments in transitional and enabling activities, however, these investments may form part of the Sub-Fund's portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

A minimum of 5% of the Sub-Fund's EM bonds will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate, however, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

This Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria or may not comply with all requirements set out in such technical screening criteria; and / or (iv) companies based in emerging market countries are not required to report their taxonomy alignment.

What is the minimum share of socially sustainable investments?

A minimum of 5% of the Sub-Fund's EM bonds will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate, however, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Other holdings are limited to 49% and may include derivatives, cash and near cash instruments and shares or units of CIS as well as fixed income transferable securities issued by governments and agencies worldwide.

These investments may be used for investment purposes in pursuit of the Sub-Fund's (non ESG) investment objective, for the purposes of liquidity management and/or hedging.

No minimal or environmental or social safeguards are considered for other holdings.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EM RESPONSIBLE SOVEREIGNBOND
Legal entity identifier: O00000869_000000112

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes Environmental and Social characteristics and invests part of its assets in Sustainable Investments.

This Sub-Fund aims to have better environmental and social characteristics than the Emerging Market (EM) sovereign bond universe. For that purpose, the Investment Manager use the JP Morgan JESG scores which assesses the ESG quality of each issuer based on a number of E and S quantitative characteristics compiled by Sustainalytic, MapleCroft, Reprisk and Climate Bonds Initiative.

This Sub-Fund applies the exclusions applicable to Article 8 financial products as defined in UBP's Responsible Policy. This set of screens avoids exposures that have negative environmental outcomes by excluding direct investment in issuers that have material involvement in thermal coal and unconventional Oil & Gas, as well as thermal coal-based power generation. Negative social outcomes are also avoided by excluding direct investment in issuers involved in controversial weapons and nuclear weapons, and material involvement in the production and distribution of weapons and tobacco. This Sub-Fund also excludes issuers deemed to have failed to comply with the 10 UN Global Compact Principles, which cover human rights, labour standards, the environment, and anti-corruption. Further

information on UBP exclusion criteria can be found on https://www.ubp.com/en/investment-expertise/responsible-investment.

At least 51% of the Sub-Fund's net asset value are invested in the investable universe as defined by the Benchmark. The Benchmark uses JP Morgan's ESG ("JESG") methodology. Normalised JESG Index Scores for issuers are calculated daily, using data from RepRisk, Sustainalytics, MapleCroft and Climate Bonds Initiative (CBI) as inputs. JESG construction takes into account environmental and socio-ethical factors by excluding issuers operating in certain sectors, namely thermal coal, tobacco and weapons and any issuers in violation of the UN Global Compact principles. Issuers with JESG scores less than 20 are excluded from the benchmark. The methodology assigns an overweight to green bonds to incentivise sustainable financing aligned with climate change solutions.

This Sub-Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes, however, the J.P. Morgan EMBI Global Diversified (the "ESG Reporting Benchmark") is used to compare certain ESG characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by this Sub-Fund include:

  1. The Sub-Fund's holdings in Sustainable Investments.
  2. The Sub-Fund's holdings in use-of-proceeds bonds, including, but not limited to "green bonds", "sustainable bonds" and "social bonds" as well as "sustainability linked bonds" each as defined by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively. The Sub-Fund's holdings of green, sustainable and social bonds may cause the Sub-Fund to gain exposure to issuers which, in turn, have exposures that are inconsistent with the exclusions described above.
  3. The Sub-Fund's holdings in investments that are deemed to have associated positive externalities and avoidance of negative externalities
  4. The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.
  5. The Sub-Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the UBP Baseline Screens, as described above as well as the exclusion of holdings in issuers with a JESG score below 20.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  This Sub-Fund invests at least 5% of its net assets in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with UBP's DNSH standards.

  These Sustainable Investments contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals ("Environmental and Social Objectives").

  An investment will be assessed as contributing to an Environmental and/or Social Objective where:

  a) a proportion of the issuer's business activity contributes to an Environmental and/or Social Objective; or

b) the use of proceeds is assessed as contributing to an Environmental and/or Social Objective such as green bonds, social bonds, and sustainability bonds; or

c) the fixed income securities are aligned with an Environmental and/or Social Objective.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether the issuers of these bonds do no harm through internally-designed methodologies which cover principal adverse impact, controversies, misalignment with SDGs and overall ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts on sustainability factors for each type of investment are assessed using the Investment Manager's Sustainable Investments proprietary methodology. The Investment Manager uses third-party data and/or fundamental analysis to identify investments which negatively impact sustainability factors and cause significant harm.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

Sustainable Investments are assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund considers PAIs on sustainability factors through different means, including but not limited to, the application of the exclusionary policy and its holdings use-of-proceed bonds.

This Sub-Fund takes into account the following PAIs:

- GHG intensity of investee companies
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
- Investee countries subject to social violations

In addition, this Sub-Fund takes into account PAIs through the Investment Manager DNSH set of criteria to assess whether and issuer or investment does significant harm.

What investment strategy does this financial product follow?

This Sub-Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance ("ESG") focused investing.

This Sub-Fund invests at least 51% of its net asset value in fixed income transferable securities issued by governments and government agencies of emerging markets included within the J.P. Morgan ESG EMBI Global Diversified (the "Benchmark", and the securities comprised within it being the "Benchmark Securities").

In selecting Benchmark Securities, the Investment Manager will, in addition to other investment criteria, take into account the ESG characteristics of the relevant issuer. The Investment Manager will analyse which ESG factors drive an issuer's ESG credentials within the Benchmark and its broader ESG performance.

This Sub-Fund seeks to invest in Sustainable Investments, including, but not limited to, "green bonds" (guided by the International Capital Markets Association Green Bond Principles) and its net asset value will be invested in accordance with the ESG Policy described in the prospectus.

The Investment Manager use a proprietary methodology to assess to which extent an issuer is associated with environmental and/or social benefits or costs as defined by the Investment Manager. The Investment Manager will seek to enhance exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Benchmark (as defined above) and seek to limit exposure to investments that are deemed to have associated negative externalities.

To limit exposure to investments deemed to have associated negative externalities, the Investment Manager applies exclusionary screens to the Sub-Fund's universe via the use of the JESG benchmark and UBP exclusions applicable to Article 8 funds, as defined with its Responsible Investment policy. The Investment Manager also looks at a large number of ESG indicators and their direction, and uses proprietary frameworks comprised of qualitative and qualitative analysis to actively limit exposures to those investments.

The issuers that have not been excluded are assessed using a proprietary methodology to understand their ESG credential dynamics and unveil dormant or active sustainability risks and opportunities. The Investment Manager will evaluate the issuers' ability to manage those risks and opportunities as well as long term challenges associated with ESG compliant business practices.

To undertake this analysis, the Investment Manager may use data provided by external ESG Providers including the UN SDGs, MSCI, Sustainalytics, JP Morgan (JESG), OECD and the World Bank, among others.

The Investment Manager seeks to utilise the most relevant metrics, based on their expected materiality (i.e. the relevance that the metric can have on the issuer). Those indicators are analysed in parallel to fundamental qualitative analysis.

The Investment Manager has developed a Sovereign Issuer specific framework that addresses income/wealth biases in traditional scoring outputs. Based on the belief that the solution can only be global, the Investment Manager fosters an inclusive approach while avoiding issuers that do not meet minimum standards set by the exclusionary framework above. For the Investment Manager focuses on including and/or engaging with Sovereign issuers who are borderline and/or close to the exclusionary threshold set by JP Morgan ESG methodology to encourage change.

The ESG analysis, internal or external, should cover at least 80% of the Sub-Fund's bond issuers.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy are as follows:

  - Enhancing exposure to investments that are deemed to have associated positive externalities, compared to the Sub-Fund's ESG Reporting Benchmark while limiting investments that are deemed to have associated negative externalities.
  - Comply with the Investment Manager's exclusion criteria applicable to Article 8 funds as described in UBP's Responsible Investment Policy as well as exclude issuers with a JESG score below 20.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  Whilst this Sub-Fund applies exclusionary screens to avoid investment in the activities listed above, there is no commitment to reduce the scope of investments by a minimum rate.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Investment Manager assesses good governance practices of the investee companies by combining proprietary insights with data from external ESG research providers. The Investment Manager uses data from external ESG research providers to initially identify investee companies which may not have satisfactory governance practices in relation to key performance indicators (KPIs) related to sound management structure, employee relations, remuneration of staff and tax compliance.

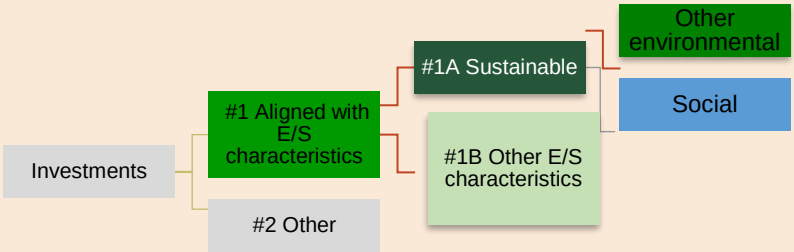
  Where investee companies are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to such issuers.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

A minimum of 51% of the Sub-Fund's net asset value will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics). Of these investments, a minimum of 5% of the Sub-Fund's net assets will be invested in Sustainable Investments (#1A Sustainable), and the remainder will be invested in investments aligned with other environmental and/or social characteristics described above (#1B Other E/S characteristics).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

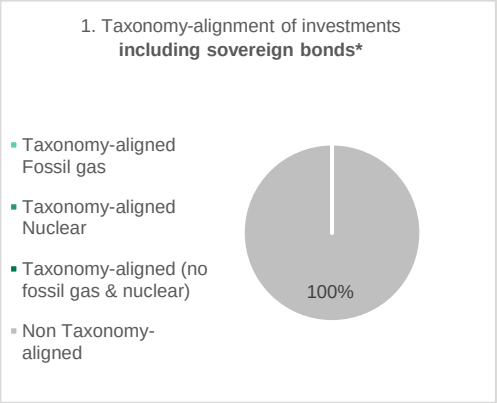
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

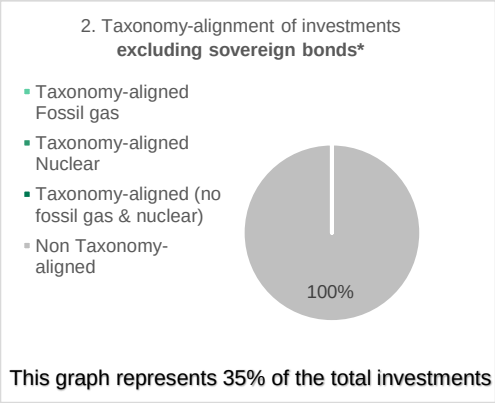
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund does not commit to making investments in transitional and enabling activities, however, these investments may form part of the portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

This Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of the Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

or may not comply with all requirements set out in such technical screening criteria; and / or (iv) companies based in emerging market countries are not required to report their taxonomy alignment.

What is the minimum share of socially sustainable investments?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Net Asset Value of other holdings is limited to 49% and may include derivatives, cash and near cash instruments and shares or units of CIS as well as fixed income transferable securities.

These investments may be used for investment purposes in pursuit of the Sub-Fund's (non ESG) investment objective, for the purposes of liquidity management and/or hedging.

Other holdings are not covered by minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EM RESPONSIBLE HIGH ALPHA BOND
Legal entity identifier: O00000869_00000084

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes Environmental and Social characteristics and invests part of its assets in Sustainable Investments.

This Sub-Fund aims to have better environmental and social characteristics than the Emerging Market (EM) corporate and sovereign bond universe. For that purpose, the Investment Manager use the JP Morgan JESG scores which assesses the ESG quality of each issuer based on a number of E and S quantitative characteristics compiled by Sustainalytic, MapleCroft, Reprisk and Climate Bonds Initiative.

This Sub- Fund applies the exclusions applicable to Article 8 financial products as defined in UBP's Responsible Policy. This set of screens avoids exposures that have negative environmental outcomes by excluding direct investment in issuers that have material involvement in thermal coal and unconventional Oil & Gas, as well as thermal coal-based power generation. Negative social outcomes are also avoided by excluding direct investment in issuers involved in controversial weapons and nuclear weapons, and material involvement in the production and distribution of weapons and tobacco. This Sub-Fund also excludes issuers deemed to have failed to comply with the 10 UN Global Compact Principles, which cover human rights, labour standards, the environment, and anti-corruption. Further information on UBP's exclusion criteria can be found on https://www.ubp.com/en/investment-expertise/responsible-investment

At least 51% of the Sub-Fund's net asset value is invested in the investable universe as defined by the Benchmark J.P. Morgan ESG EMBI Global Diversified 50%+ J.P. Morgan ESG GBI-EM Global Diversified – USD unhedged 50%. The Benchmark uses JP Morgan's ESG ("JESG") methodology. Normalised JESG Index Scores for issuers are calculated daily, using data from RepRisk, Sustainalytics, MapleCroft and Climate Bonds Initiative (CBI) as inputs. JESG construction takes into account environmental and socio-ethical factors by excluding issuers operating in certain sectors, namely thermal coal, tobacco and weapons and any issuers in violation of the UN Global Compact principles. Issuers with JESG scores less than 20 are excluded from the benchmark. The methodology assigns an overweight to green bonds to incentivise sustainable financing aligned with climate change solutions.

This Sub-Fund does not use a reference benchmark for the purposes of attaining the ESG characteristics that it promotes, however, J.P. Morgan EMBIG Diversified 50%+ J.P. Morgan GBI-EM GD – USD unhedged 50% (the "ESG Reporting Benchmark") is used to compare certain ESG characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to measure the attainment of the environmental or social characteristics promoted by this Sub-Fund include:

1. The Sub-Fund's holdings in Sustainable Investments.
2. The Sub-Fund's holdings in use-of-proceeds bonds, including, but not limited to "green bonds", "sustainable bonds" and "social bonds" as well as "sustainability linked bonds" each as defined by the International Capital Markets Association Green Bond, Sustainable Bond and Social Bond Principles, respectively. The Sub-Fund's holdings of green, sustainable and social bonds may cause the Sub-Fund to gain exposure to issuers which, in turn, have exposures that are inconsistent with the exclusions described above
3. The Sub-Fund's holdings in investments that are deemed to have associated positive externalities and avoidance of negative externalities.
4. The Sub-Fund's consideration of principal adverse impacts (PAIs) on sustainability factors, as described below.
5. The Sub-Fund's exclusion of holdings in issuers identified by the exclusion criteria set out in the UBP exclusion criteria as described above as well as the exclusion of holdings in issuers with a JESG score below 20.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

This Sub-Fund invests at least 5% of its net assets in Sustainable Investments in pursuit of its investment objective. All Sustainable Investments will be assessed by the Investment Manager to comply with UBP's DNSH standard.

These Sustainable Investments contribute to a range of environmental and / or social objectives which may include but are not limited to, alternative and renewable energy, energy efficiency, pollution prevention or mitigation, reuse and recycling, health, nutrition, sanitation and education and the UN Sustainable Development Goals ("Environmental and Social Objectives").

An investment will be assessed as contributing to an Environmental and/or Social Objective where:

a) a proportion of the issuer's business activity contributes to an Environmental and/or Social Objective; or

b) the use of proceeds is assessed as contributing to an Environmental and/or Social Objective such as green bonds, social bonds, and sustainability bonds; or

c) the fixed income securities are aligned with an Environmental and/or Social Objective.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether issuers do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and overall ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The indicators for adverse impacts on sustainability factors for each type of investment are assessed using the Investment Manager's Sustainable Investments proprietary methodology. The Investment Manager uses third-party data and/or fundamental analysis to identify investments which negatively impact sustainability factors and cause significant harm.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

Sustainable Investments are assessed to consider any detrimental impacts and ensure compliance with international standards of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. Issuers deemed to have violated these conventions are not considered as Sustainable Investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund considers PAIs on sustainability factors through different means, including but not limited to, the application of the exclusionary policy and its holdings use-of-proceed bonds.

This Sub-Fund takes into account the following PAIs:

- GHG intensity of investee companies
- Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)
- Investee countries subject to social violations

In addition, this Sub-Fund takes into account PAIs through the Investment Manager DNSH set of criteria to assess whether and issuer or investment does significant harm.

What investment strategy does this financial product follow?

This Sub-Fund seeks to maximise total return in a manner consistent with the principles of environmental, social and governance ("ESG") focused investing.

The Sub-Fund will be targeting a return of SOFR+450/500bps.

This Sub-Fund invests at least 51% of its net asset value in fixed income transferable securities issued by governments, government agencies or corporate issues of emerging markets denominated in both emerging market and non-emerging market currencies and included within the J.P. ESG Morgan EMBIG Diversified 50%+ J.P. Morgan ESG GBI-EM GD – USD unhedged 50% (the "Benchmark", and the securities comprised within it being the "Benchmark Securities").

In selecting Benchmark Securities, the Investment Manager will, in addition to other investment criteria, take into account the ESG characteristics of the relevant issuer. The Investment Manager will analyse which ESG factors drive an issuer's ESG credentials within the Benchmark and its broader ESG performance.

This Sub-Fund seeks to invest in Sustainable Investments, including, but not limited to, "green bonds" (guided by the International Capital Markets Association Green Bond Principles) and its net assets will be invested in accordance with the ESG Policy described in the prospectus.

The Investment Manager use a proprietary methodology to assess to which extent an issuer is associated with environmental and/or social benefits or costs as defined by the Investment Manager. The Investment Manager will seek to enhance exposure to investments that are deemed to have associated positive externalities compared to the ESG Reporting Benchmark and seek to limit exposure to investments that are deemed to have associated negative externalities.

To limit exposure to investments deemed to have associated negative externalities, the Investment Manager applies exclusionary screens to the Sub-Fund's universe via the use of the JESG benchmark and UBP exclusions applicable to Article 8 funds, as defined with its Responsible Investment policy. The Investment Manager also looks at a large number of ESG indicators and their direction, and uses proprietary frameworks comprised of qualitative and qualitative analysis to actively limit exposures to those investments.

The issuers that have not been excluded are assessed using a proprietary methodology to understand their ESG credential dynamics and unveil dormant or active sustainability risks and opportunities. The Investment Manager will evaluate the issuers' ability to manage those risks and opportunities as well as long term challenges associated with ESG compliant business practices.

To undertake this analysis, the Investment Manager may use data provided by external ESG Providers including the UN SDGs, MSCI, Sustainalytics, JP Morgan (JESG), OECD and the World Bank, among others.

The Investment Manager seeks to utilise the most relevant metrics, based on their expected materiality (i.e. the relevance that the metric can have on the issuer). Those indicators are analysed in parallel to fundamental qualitative analysis.

The Investment Manager has developed a Sovereign Issuer specific framework that addresses income/wealth biases in traditional scoring outputs. Based on the belief that the solution can only be global, the Investment Manager fosters an inclusive approach while avoiding issuers that do not meet minimum standards set by our exclusionary framework above. For the Investment Manager focuses on including and/or engaging with Sovereign issuers who are borderline and/or close to the exclusionary framework threshold as per ESG Reporting Benchmark mentioned above to encourage change.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding elements of the investment strategy are as follows:

  - Enhancing exposure to investments that are deemed to have associated positive externalities, compared to the Sub-Fund's ESG Reporting Benchmark while limiting investments that are deemed to have associated negative externalities.
  - Comply with the Investment Manager's exclusion criteria applicable to Article 8 funds as described in UBP's Responsible Investment Policy as well as exclude issuers with a JESG score below 20.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  Whilst this Sub-Fund applies exclusionary screens to avoid investment in the activities listed above, there is no commitment to reduce the scope of investments by a minimum rate.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Investment Manager assesses good governance practices of the investee companies by combining proprietary insights with data from external ESG research providers. The Investment Manager uses data from external ESG research providers to initially identify investee companies which may not have satisfactory governance practices in relation to key performance indicators (KPIs) related to sound management structure, employee relations, remuneration of staff and tax compliance.

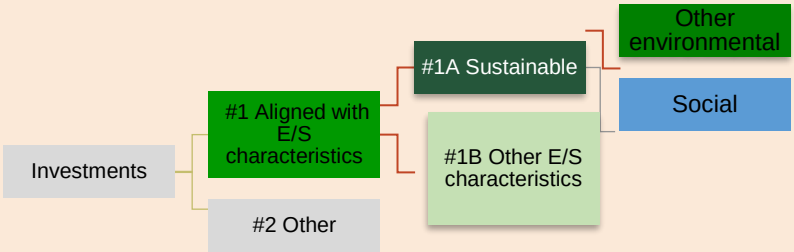
  Where investee companies are identified as potentially having issues with regards to good governance, the issuers are reviewed to ensure that, where the Investment Manager agrees with this external assessment, the Investment Manager is satisfied that the issuer has either taken remediation actions or will take remedial actions within a reasonable time frame based on the Investment Manager's direct engagement with the issuer. The Investment Manager may also decide to reduce exposure to such issuers.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

A minimum of 51% of the Sub-Fund's net asset value will be invested in investments that are aligned with the environmental and/or social characteristics described above (#1 Aligned with E/S characteristics). Of these investments, a minimum of 5% of the Sub-Fund's net assets will be invested in Sustainable Investments (#1A Sustainable), and the remainder will be invested other in investments aligned with environmental and/or social characteristics described above (#1B Other E/S characteristics).

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

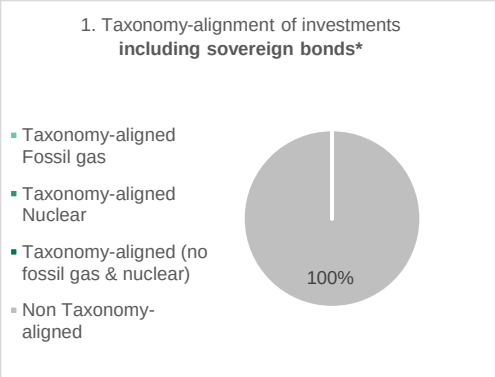
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

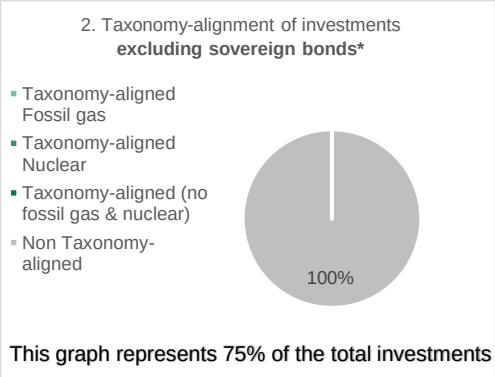
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund does not commit to making investments in transitional and enabling activities, however, these investments may form part of the Sub-Fund's portfolio.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.This Sub-Fund invests in Sustainable Investments that are not aligned with the EU Taxonomy for the following reasons: (i) it is part of the investment strategy of this Sub-Fund; (ii) data to determine EU Taxonomy-alignment may be unavailable; and / or (iii) underlying economic activities may not be eligible under the EU Taxonomy's available technical screening criteria or may not

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

comply with all requirements set out in such technical screening criteria ; and / or (iv) companies based in emerging market countries are not required to report their taxonomy alignment.

What is the minimum share of socially sustainable investments?

A minimum of 5% of the Sub-Fund's net asset value will be invested in Sustainable Investments. As noted above, these Sustainable Investments will be a mix of Sustainable Investments with an environmental objective that is not aligned with the EU taxonomy or a social objective or a combination of both, and the exact composition may fluctuate. However, a minimum of 1% of the Sub-Fund's net asset value will be invested in each of these two categories, respectively Sustainable Investments with an environmental objective that are not aligned with the EU taxonomy and Sustainable Investments with a social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The Net Asset Value of other holdings is limited to 49% and may include derivatives, cash and near cash instruments and shares or units of CIS as well as fixed income transferable securities.

These investments may be used for investment purposes in pursuit of the Sub-Fund's (non ESG) investment objective, for the purposes of liquidity management and/or hedging.

Other holdings are not covered by minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

NO

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EURO CORPORATE IG SOLUTION
Legal entity identifier: O00000869_000000116

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☐ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by this Sub-Fund only apply to the sovereign bond allocation. The derivatives instruments, and notably investment grade CDS indices, are out of scope as described below. Thus, the environmental and social characteristics promoted encompass the interest rate exposure of this Sub-Fund but not the investment-grade credit allocation which is buit via CDS indices.

In terms of the social characteristics, this Sub-Fund promotes, via investments in sovereign bonds, the sustainability of a country's economic performance given its efficacy in meeting the basic needs of its population and reducing poverty, management of social and equity issues and investment in human capital and productivity.

In terms of the environmental characteristics, this Sub-Fund promotes, via investments in sovereign bonds, the sustainability of a country's economic performance given its natural resource endowment, management and supplementation and its risk or resilience to climate change and other natural hazards.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to assess social and environmental characteristics via investments in sovereign bonds (derivatives are out of scope as described in below) are based on internal environment and social scores built using data from an external provider. The external provider incorporates data relevant to all 17 UN's Sustainable Development Goals.

The indicator used to measure the attainment of the social characteristics will disclose the percentage of countries in the Sub-Fund that are in the bottom 10% of the considered universe on the internal social score.

The indicator used to measure the attainment of the environmental characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal environmental score.

The considered universe is currently made of more than 100 countries.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

This Sub-Fund intends to invest a minimum of 10% of its investment in green bonds or sustainability bonds with environmental objectives ("Green Bonds"). Green bonds enable capital-raising and investment for new and existing projects with environmental benefits.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure that sustainable investments this Sub-Fund partially intends to make not cause significant harm, this Sub-Fund will: i) at the security level: invest in Green Gonds (green bonds and sustainability bonds with environmental objectives) where the proceeds is targeted to environmental purposes as defined in the prospectus; and ii) at the issuer level: assess whether companies do no significant harm through an internal methodology which covers principal adverse impact indicators, controversies and the ESG opinion of the Investment Manager on those companies.

This Sub-Fund will invest in green bonds from sovereigns, surpranationals or agencies.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

This Sub-Fund intends to partially make investment in sustainable investments (minimum: 10%). Those investments will be made in green bonds or sustainability bonds with environmental objectives ("Green Bonds") from sovereign, supranational and agency issuers.

Those Green Bond issuers are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

This Sub-Fund will consider the principal adverse impact for sovereign issuers:

* Environment: GHG intensity

* Social: Investee countries subject to violations

The indicators will be taken into account to the extent that this Sub-Fund will exclude countries with severe ESG deficiencies as described in below.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

N/A. This Sub-Fund sustainable investments will be in sovereign, supranational or agency bonds.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund. This Sub-Fund will consider those PAIs only with regard to investments in sovereigns. The derivative exposure in this Sub-Fund implemented to gain exposure to the investment-grade market is not incorporated in the consideration of principal adverse impact on sustainability factors.

Social
* 16 Investee countries subject to social violations

Governance
* 21. Corruption
* 24. Rule of law

This Sub-Fund considers the above governance PAIs when assessing the ESG profile of the sovereign bond issuers in the portfolio. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics. This Sub-Fund commits not to invest in states that are severely failing the above PAIs.

What investment strategy does this financial product follow?

The objective of this Sub-Fund is to offer optimized and actively managed investment grade market exposure. To this end this 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's 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 of up to 12 months.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

A minimum of 50% of the Sub-Fund's allocation to bonds and money market instruments including deposits will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers. E/S characteristics are defined as an ESG rating equal or superior to BBB for developed market issuers and equal or superior to BB for emerging market issuers. In the absence of an MSCI or equivalent data provider rating, an internal rating may be assigned by the Investment Manager. The derivative exposure implemented by this Sub-Fund to gain exposure to the Investment Grade market falls out of the scope of those requirements.

The ESG investment strategy is based on three pillars. The below only applies to bonds. The derivative exposure in the Sub-Fund implemented to gain exposure to the Investment Garde market falls out of the scope of the ESG strategy:

- Exclusions applicable to the Sub-Fund, according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment). In addition, in line with UBP's Group policy, securities under EU, HK, OFAC, Swiss, UK and UN sanctions are also excluded from the Sub-Fund, as well as investments in FATF "high-risk countries", while any investment in FATF "jurisdictions under increased monitoring" are subject to due diligence.
- ESG integration. ESG integration is implemented on sovereign issuers through a two-step process:
  - External data sources provide information to an internal model to build a quantitative scoring system for each sovereign issuer
  - A qualitative check follows this, where adjustments to the score are possible.

Sovereign issuers deemed to have severe ESG deficiencies, based on this approach, are excluded from the investment universe.

Preference for green bonds. This Sub-Fund has an objective of a minimum 10% allocation to sustainable investments with environmental objectives. This allocation will be via green bonds.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above: ESG integration. Sovereign issuers deemed to have severe ESG deficiencies, based on the approach outlined above are excluded from the investment universe.

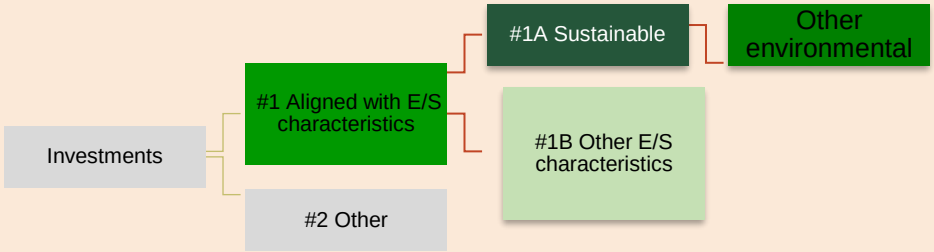
The above only applies to the allocation to bonds in this Sub-Fund.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics and a minimum of 10% in sustainable investments with an environmental objective.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

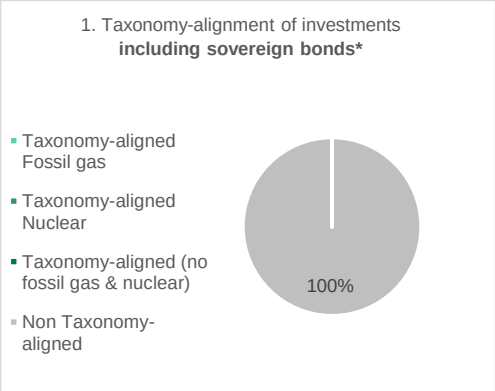
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

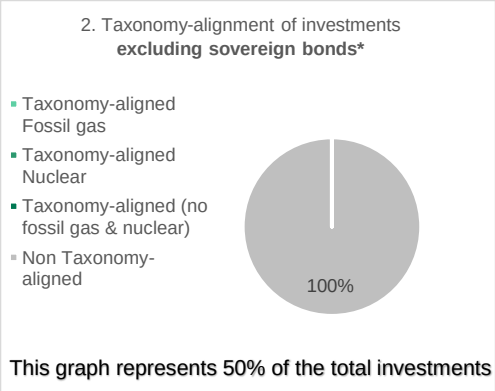
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

10%. This Sub-Fund will invest in EU green bonds - that will be Taxomony aligned - when EU green bonds are actually issued and available for this Sub-Fund.

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Derivatives will be implemented in this Sub-Fund to gain access to the investment-grade market.Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Investments included in #2 Other can also be bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - STRATEGIC INCOME
Legal entity identifier: O00000869_00000150

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

This Sub-Fund promotes environmental characteristics by supporting transparent policies of corporate bond issuers towards a net-zero emission path.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used to assess the environmental characteristic is the percentage of corporate bond issuers in this Sub-Fund with a net-zero emission plan.

  The sustainability indicator used to assess social characteristic is the breach of the United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)
* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.

Social and employee matters:
* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the UBP's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This Sub-Fund actively managed denominated in USD and which invests its net assets primarily in global credit markets with a credit rating of B+ (S&P or FITCH), B1 (Moody's) or above.

This Sub-Fund is actively managed and as a result its asset allocation and upon the discretion of the Investment Manager can vary within the following limits. This Sub-Fund may invest up to:

- 100% of its net assets in High Yield securities
- 100% of its net assets in Investment Grade securities
- 50% of its net assets in Emerging countries
- 20% of its net assets in Contingent Convertible Bonds (Cocos)
- 20% of its net assets in asset backed securities (ABS)
- 10% of its net assets in equity, including equity derivatives

The 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 the Sub-Fund's prospectus

At any time, this Sub-Fund invests a majority of its net assets in bonds and other debt securities, including derivatives such as but not limited to futures, options, swaps and credit default swaps.

The Sub-Fund is allowed to invest without limits in currencies other than its base currency (USD). The currency risk is limited to 20% of the net assets of the Sub-Fund. The Sub-Fund's currency exposure can either come from direct exposures to currencies other than the base currency (USD) (including via derivatives such as but not limited to Forex Forwards), or by not hedging investments in currencies other than the base currency (USD).

This 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 this Sub-Fund.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers.

  E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market

issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics:

1/ Exclusions applicable to Article 8 strategies according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment).

2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

At least 80% of the Sub-Fund's allocation to bonds is covered by the extra-financial analysis.

3/ The Investment Manager may also consider investing in Green and Sustainability bonds with environmental objectives. The selection fo Green, and Sustainability bonds should be considered as an objective and is conditional to availability, liquidity and relative value analysis.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above.

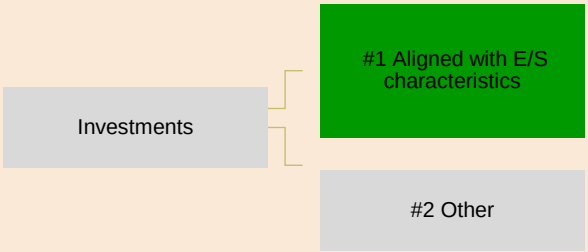
The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, the Investment Manager takes into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

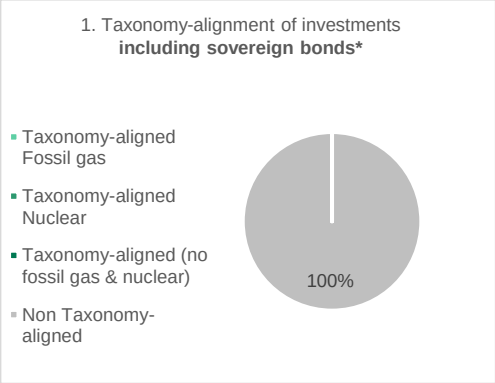
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

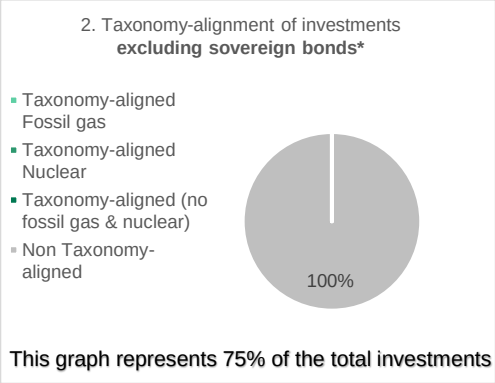
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - GLOBAL HIGH YIELD SOLUTION
Legal entity identifier: O00000869_000000078

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by this Sub-Fund only apply to the sovereign bond allocation. The derivatives instruments, and notably high-yield CDS indices, are out of scope as described below. Thus, the promoted environmental and social characteristics encompass the interest rate exposure of this Sub-Fund but not the high-yield credit allocation which is buit via CDS indices.

In terms of the social characteristics, this Sub-Fund promotes, via investments in sovereign bonds, the sustainability of a country's economic performance given its efficacy meeting the basic needs of its population and reducing poverty, management of social and equity issues and investment in human capital and productivity.

In terms of the environmental characteristics, this Sub-Fund promotes, via investments in sovereign bonds, the sustainability of a country's economic performance given its natural resource endowment, management and supplementation and its risk or resilience to climate change and other natural hazards.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to assess social and environmental characteristics via investments in sovereign bonds (derivatives are out of scope as below) are based on internal environment and social scores built using data from an external provider. The external provider incorporates data relevant to all 17 UN's Sustainable Development Goals.

The indicator used to measure the attainment of the social characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal social score.

The indicator used to measure the attainment of the environmental characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal environmental score.

The considered universe is currently made of more than 100 countries.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund. This Sub-Fund will consider those PAIs only with regard to investments in sovereigns. The derivative exposure in this Sub-Fund implemented to gain exposure to the high-yield market is not incorporated in the consideration of principal adverse impact on sustainability factors.

Social
* 16 Investee countries subject to social violations

Governance
* 21. Corruption
* 24. Rule of law

This Sub-Fund considers the above governance PAIs when assessing the ESG profile of the sovereign bond issuers in the portfolio. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics. This Sub-Fund commits not to invest in states that are severely failing the above PAIs.

What investment strategy does this financial product follow?

This actively managed Sub-Fund is denominated in USD and 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.

This 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

A minimum of 50% of this Sub-Fund's allocation to sovereign bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers. E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for emerging market issuers. In the absence of a rating from MSCI or equivalent data providers, an internal rating may be assigned by the Investment Manager. The derivative exposure in this Sub-Fund implemented to gain exposure to the high-yield market falls out of the scope of those requirements.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics. The below only applies to sovereign bonds. The derivative exposure in this Sub-Fund implemented to gain exposure to the high-yield market falls out of the scope of the ESG strategy.

• Exclusions applicable to this Sub-Fund, according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment). In addition, in line with UBP's Group policy, securities under EU, HK, OFAC, Swiss, UK and UN sanctions are also excluded from this Sub-Fund, as well as investments in FATF "high-risk countries", while any

investment in FATF “jurisdictions under increased monitoring” are subject to due diligence and approval.

- ESG integration.

ESG integration is implemented on sovereign issuers through a two-step process:
- External data sources provide information to an internal model to build a quantitative scoring system for each sovereign issuer.
- A qualitative check follows this, where adjustments to the score are possible.

Sovereign issuers deemed to have severe ESG deficiencies, based on this approach, are excluded from the investment universe. ESG and financial views are combined to select the issuers. At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

- Preference for green bonds and sustainability bonds with environmental objectives ("Green Bonds"). The preference for Green Bonds should be considered as an objective and is conditional on availability, liquidity conditions and relative value analysis. The investment universe for Green Bonds as targeted by this Sub-Fund is currently limited. This Sub-Fund will endeavor to increase its allocation to Green Bonds to 10% should the depth of the market increase over time.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above: ESG integration. Sovereign issuers deemed to have severe ESG deficiencies, based on the approach outlined above are excluded from the investment universe.

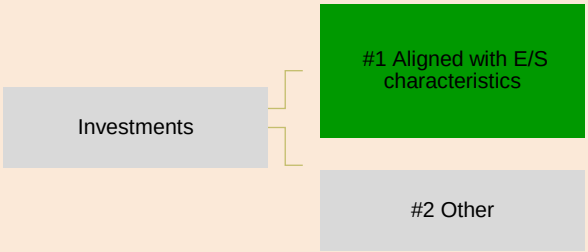
The above only applies to the allocation to bonds in this Sub-Fund.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

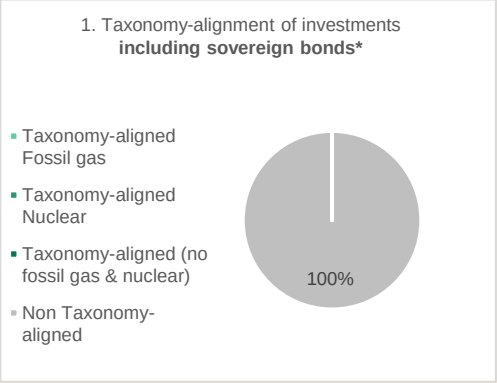
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

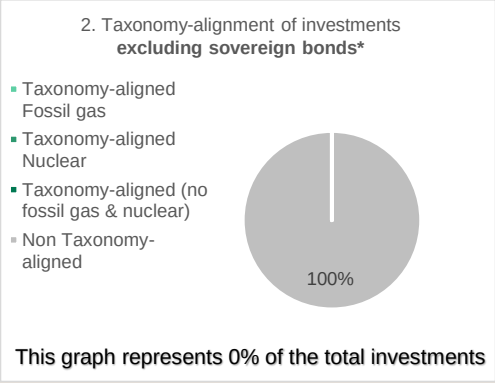
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Derivatives will be implemented in this Sub-Fund to gain access to the high-yield market.Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION
Legal entity identifier: O00000869_000000136

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by this Sub-Fund only apply to the sovereign bond allocation. The derivatives instruments, and notably high-yield CDS indices, are out of scope as described in below. Thus, the environmental and social characteristics promoted encompass the interest rate exposure of this Sub-Fund but not the high-yield credit allocation which is buit via CDS indices.

In terms of the social characteristics, this Sub-Fund promotes, via investments in sovereign bonds, the sustainability of a country's economic performance given its efficacy in meeting the basic needs of its population and reducing poverty, management of social and equity issues and investment in human capital and productivity.

In terms of the environmental characteristics, this Sub-Fund promotes, via investments in sovereign bonds, the sustainability of a country's economic performance given its natural resource endowment, management and supplementation and its risk or resilience to climate change and other natural hazards.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicators used to assess social and environmental characteristics via investments in sovereign bonds (derivatives are out of scope as below) are based on internal environment and social scores built using data from an external provider. The external provider incorporates data relevant to all 17 UN's Sustainable Development Goals.

The indicator used to measure the attainment of the social characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal social score.

The indicator used to measure the attainment of the environmental characteristics will disclose the percentage of countries in this Sub-Fund that are in the bottom 10% of the considered universe on the internal environmental score.

The considered universe is currently made of more than 100 countries.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund. This Sub-Fund will consider those PAIs only with regard to investments in sovereigns. The derivative exposure in this Sub-Fund implemented to gain exposure to the high-yield market is not incorporated in the consideration of principal adverse impact on sustainability factors.

Social
* 16 Investee countries subject to social violations

Governance
* 21. Corruption
* 24. Rule of law

This Sub-Fund considers the above governance PAIs when assessing the ESG profile of the sovereign bond issuers in the portfolio. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics. This Sub-Fund commits not to invest in states that are severely failing the above PAIs.

What investment strategy does this financial product follow?

This actively managed Sub-Fund denominated in USD 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.

This 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

A minimum of 50% of this Sub-Fund's allocation to sovereign bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers. E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for emerging market issuers. In the absence of a rating from MSCI or equivalent data providers, an internal rating may be assigned by the Investment Manager. The derivative exposure in this Sub-Fund implemented to gain exposure to the high-yield market falls out of the scope of those requirements.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics. The below only applies to sovereign bonds. The derivative exposure in this Sub-Fund implemented to gain exposure to the high-yield market falls out of the scope of the ESG strategy.

• Exclusions applicable to this Sub-Fund, according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment). In addition, in line with UBP's Group policy, securities under EU, HK, OFAC, Swiss, UK and UN sanctions are also excluded from

this Sub-Fund, as well as investments in FATF “high-risk countries”, while any investment in FATF “jurisdictions under increased monitoring” are subject to due diligence and approval.

- ESG integration.

ESG integration is implemented on sovereign issuers through a two-step process:

- External data sources provide information to an internal model to build a quantitative scoring system for each sovereign issuer.
- A qualitative check follows this, where adjustments to the score are possible.

Sovereign issuers deemed to have severe ESG deficiencies, based on this approach, are excluded from the investment universe. ESG and financial views are combined to select the issuers. At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

- Preference for green bonds and sustainability bonds with environmental objectives ("Green Bonds"). The preference for Green Bonds should be considered as an objective and is conditional to availability, liquidity conditions and relative value analysis.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP, the Investment Manager.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above: ESG integration. Sovereign issuers deemed to have severe ESG deficiencies, based on the approach outlined above are excluded from the investment universe.

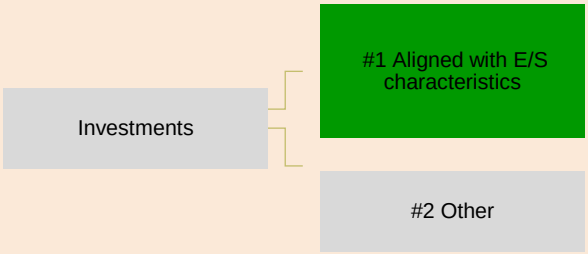
The above only applies to the allocation to bonds in this Sub-Fund.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

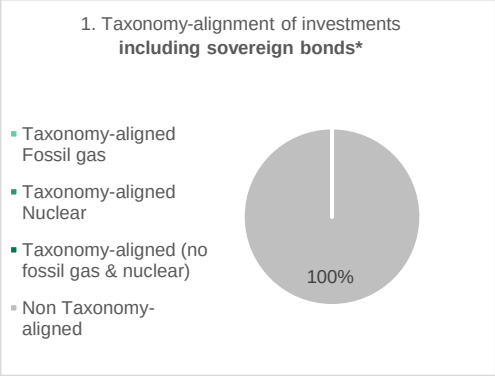
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

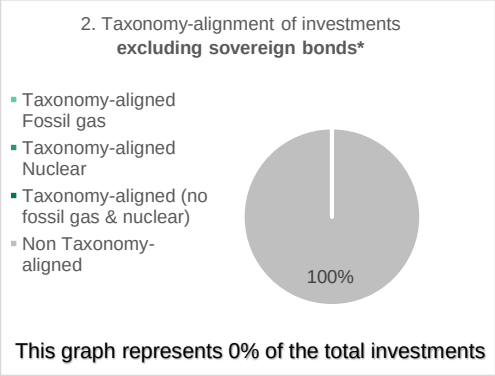
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Derivatives will be implemented in this Sub-Fund to gain access to the high-yield market.Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - HYBRID BOND
Legal entity identifier: O00000869_00000121

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

This Sub-Fund promotes environmental characteristics by supporting transparent policies of corporate bond issuers towards a net-zero emission path.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used to assess the environmental characteristic is the percentage of corporate bond issuers in this Sub-Fund with a net-zero emission plan.

  The sustainability indicator used to assess social characteristic is the breach of the United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)
* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.
Social and employee matters:

* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the UBP's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This 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).

This 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 the Sub-Fund's prospectus

This 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 this Sub-Fund.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers.

  E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics:

1/ Exclusions applicable to Article 8 strategies according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment).

2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

3/ The Investment Manager may also consider investing in Green and Sustainability bonds with environmental objectives. The selection fo Green, and Sustainability bonds should be considered as an objective and is conditional to availability, liquidity and relative value analysis.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above.

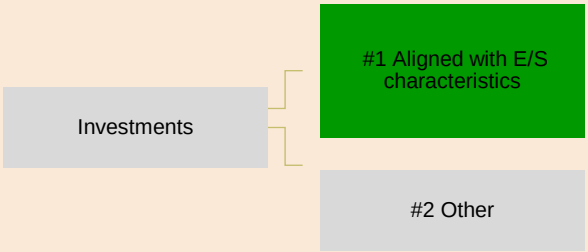
The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, the Investment Manager takes into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

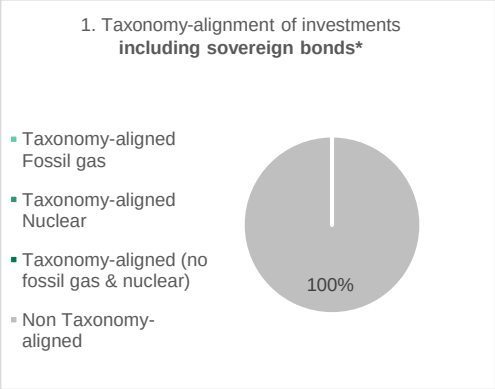
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

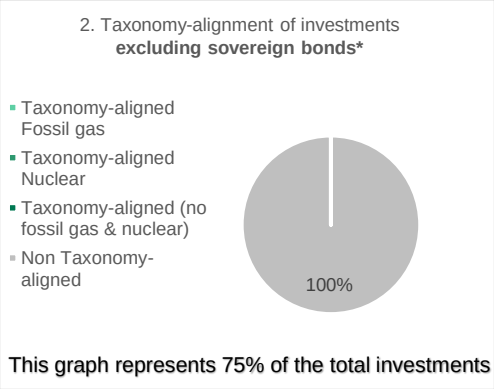
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - MEDIUM TERM US CORPORATE BOND
Legal entity identifier: O00000869_00000040

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes social characteristics by supporting the ten principles of the United Nations Global Compact through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

This Sub-Fund promotes environmental characteristics by supporting transparent policies of corporate bond issuers towards a net-zero emission path.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used to assess the environmental characteristic is the percentage of corporate bond issuers in this Sub-Fund with a net-zero emission plan.

  The sustainability indicator used to assess social characteristic is the breach of United Nations Global Compact (UNGC).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be considered by this Sub-Fund:

Climate and other environment-related indicators.
Greenhouse Gas emissions
* 1. GHG emissions (Scope 1, 2, and 3 where available)
* 2. Carbon footprint
* 3. GHG intensity of investee companies
Waste:
* 9. Hazardous waste and radioactive waste rate

This Sub-Fund considers the above climate and other environment-related PAIs when assessing the ESG profile of the corporate bond issuers in the portfolio. The assessment is forward-looking, independent and materiality-based at the sector level. A scoring methodology is implemented by the Investment Manager to assess E, S and G characteristics.

Social and employee, respect for human rights, anti-corruption and anti-bribery matters.

Social and employee matters:
* 10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Entreprises: Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Entreprises
* 14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons): Share of investments in investee companies involved in the manufacture or selling of controversial weapons

This Sub-Fund will not invest in corporate bond issuers that are embroiled in controversies, such as not adhering to international norms and principles including the UN Global Compact (UNGC), the OECD Guidelines for Multinational Enterprises or International Labour Organization (ILO) conventions as monitored by the UBP's Responsible Invesment Committee.

What investment strategy does this financial product follow?

This Sub-Fund is denominated in USD and 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) and, up to 20% of its net assets in Contingent Convertible bonds with a minimum rating of B- (Standard and Poor's or Fitch) or B3 (Moody's) .

This 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 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. This 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 investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

A minimum of 50% of the Sub-Fund's allocation to bonds will be invested in issuers deemed to maintain E/S characteristics as measured by MSCI ESG research or equivalent data providers.

E/S characteristics are defined as an ESG rating equal or superior to BBB for developed markets issuers and equal or superior to BB for non-developed market issuers. In the absence of a rating from MSCI, an internal rating may be assigned by the Investment Manager.

The ESG investment strategy is based on three pillars that are binding elements in the investment strategy with regards to the promotion of E/S characteristics:

1/ Exclusions applicable to Article 8 strategies according to the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment).

2/ ESG integration. ESG integration is implemented to select issuers. The issuer selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.

This process has two key inputs:

• Independent and forward-looking review of the ESG risks and opportunities for an issuer relying on internal and external research. This review produces an ESG view.

• Independent and forward-looking review of the financial risks and opportunities for an issuer relying on internal and external research. This review produces a financial view. ESG and financial views are combined to select the issuers.

At least 80% of the Sub-Fund allocation to bonds is covered by the extra-financial analysis.

3/ The Investment Manager may also consider investing in Green and Sustainability bonds with environmental objectives. The selection fo Green, and Sustainability bonds should be considered as an objective and is conditional to availability, liquidity and relative value analysis.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund does not apply a mimimum rate to reduce the scope of the investments. However, this Sub-Fund applies an exclusion policy in accordance with the Responsible Investment policy of UBP.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The good governance practices are assessed alongside the environmental and social characteristics in the 2nd pillar of the ESG process described above.

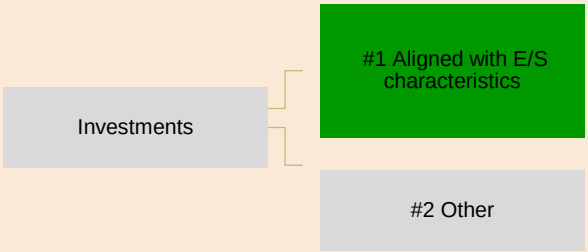
The assessment by this Sub-Fund will be based on materiality within each sector. For instance, for the banking sector, the material governance characteristic is risk management. For the automotive sector, the material governance characteristics is the compliance policy. In addition, the Investment Manager takes into account the MSCI governance score regarding board, pay, ownership/control and accounting practices where available.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What is the asset allocation planned for this financial product?

The planned asset allocation of this Sub-Fund will be a 51% minimum of bonds aligned with E/S characteristics.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

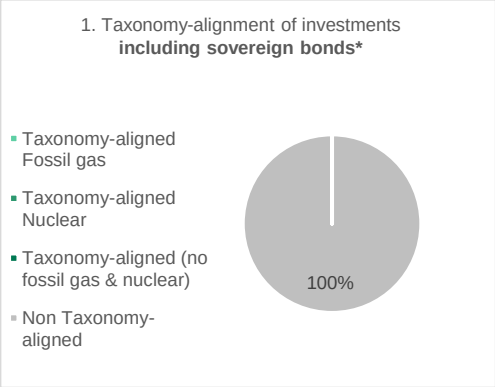
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

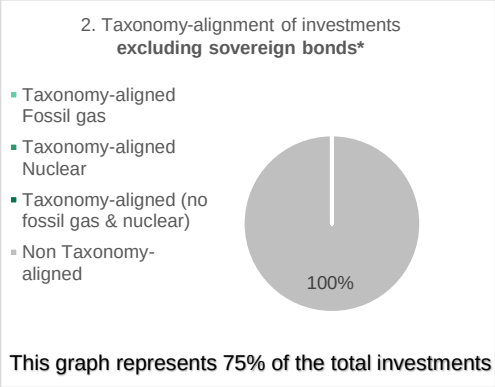
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included in #2 Other will be cash, cash equivalents and derivatives for liquidity management and efficient portfolio management. Those instruments do not participate in attaining the environmental or social characteristics promoted by this Sub-Fund.

Investments included in #2 Other can also include bonds. In that case, the bond investments include safeguards to the extent that the binding elements described above also apply to them.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - EUROPEAN CONVERTIBLE BOND
Legal entity identifier: O00000869_00000070

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental (E) and social (S) characteristics while investing in companies with good governance practices, in accordance with Article 8 of EU Regulation 2019/2088 for the disclosure of information related to sustainability within the financial services sector (SFDR). It aims to obtain a weighted average Industry-Adjusted ESG score which is higher than that of the Refinitiv Europe Hedged Convertible Bond Index (EUR) and a lower carbon footprint (as measured by the weighted average carbon intensity).

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The attainment of each of the environmental or social characteristics promoted by this Sub-Fund will be measured using weighted average carbon intensity and the Industry-Adjusted ESG score.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund takes into consideration the following negative impacts of investments on environmental, social issues and the respect of international standards:

- Exposure to Controversial Weapons: this Sub-Fund excludes companies which generate revenues from nuclear or other controversial weapons (cluster munitions, landmines, depleted uranium, biological/chemical weapons).
- GHG Intensity of investee companies: this Sub-Fund assesses companies' commitments to transition to a lower carbon economy during the fundamental extra-financial analysis stage. The analysis mainly focuses on GHG emissions level and trend, regulatory risk exposure and the quality of data disclosure.
- Board Gender Diversity: this Sub-Fund aims to identify and select companies with good governance practices among which it favours boards with superior gender diversity.
- - Violations of the UN Global Compact principles (UNGC) and the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises: this Sub-Fund excludes companies whose activity is in violation of the

UNGC principles or the OECD Guidelines for Multinational entreprises. The Investment Manager actively monitors violations alerts and engages systematically with companies through a third-party engagement services provider (Sustainalytics).

What investment strategy does this financial product follow?

This Sub-Fund aims at benefiting from the convex nature of convertible bonds to capture more of equities' upside than downside with lower volatility, thus enhancing the risk / return profile of an equity portfolio, with a maximum equity sensitivity of 70% at Sub-Fund's portfolio level.

This Sub-Fund follows a discretionary investment strategy: a dedicated investment process has been developed by the Investment Manager to assess investment opportunities in the convertible bond universe, and to isolate the names which should provide the best convex characteristics.

This investment process is built on three main pillars, which constitute the Investment Manager's DNA.

- The Investment Manager pays particular attention to the analysis of credit quality, both at issuer and issue levels. The Investment Manager's primary objective is capital preservation. This is, in the Investment Manager's view, the first leg of the convex profile and requires a solid bond floor for downside protection.
- Long-term alpha generation is mainly expected through the appreciation, over time, of the underlying stock of the convertible bond instrument. This is the second leg of the convex profile. To identify the convertible bond instruments whose underlying stock offers effective upside potential in the mid to long term, the Investment Manager adopts a bottom-up and fundamental approach. The option's technical analysis aims to validate the asymmetrical behaviour of the convertible bond.
- The Investment Manager believes that convexity needs time to express its full benefits. It therefore manages this Sub-Fund's portfolios with a long-term investment approach. This applies to both security selection and the management of the Investement Manager's Sub-Fund's aggregate sensitivities

This 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

or similar securities, of rating 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, 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 an 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 equity sensitivity of this Sub-Fund shall not exceed 70%.

This 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 Investment Manager.

This Sub-Fund is actively managed and uses the Refinitiv Europe Hedged Convertible Bond Index (EUR) ("the Benchmark") for performance objective.

To achieve the environmental and social objectives promoted by this Sub-Fund, four steps are included in the investment strategy:

- Step 1: application of negative screening (exclusion criteria) in line with UBP's exclusions for Article 8 funds as described in UBP's Responsible Investment Policy
- Step 2: integration of extra-financial criteria within the fundamental analysis of the convertible bonds. This consists of a qualitative analysis of environmental, social and governance caracteristics for each Sub-Fund portfolio's names. This analysis can be done internally or externally. The objective is to evaluate the ESG profil of each company in order to identify the ones that integrate sustainability issues and/or formulate any commitment to address them. The Investment Manager's internal ESG scoring methodology is based on the equal assessment of 4 pillars: Climate Risk, Environmental Strategy, Social Capital and Governance
- Step 3: the third step is this Sub-Fund portfolio's construction. This is done by looking for an overall ESG quality profile higher than that of the global convertible bond market index, Refinitiv Europe Hedged Convertible Bond Index (EUR) and a lower carbon footprint than that of the latter. The ESG quality profile of this Sub-Fund is measured by the weighted average Industry-Adjusted ESG score of the companies in which the Sub-Fund portfolio is invested. The carbon footprint is measured by the weighted average of the Sub-Fund's carbon intensity. Securities can be trimmed/sold based a on significant event or a deterioration affecting its extra-financial fundamentals.
- Step 4: integration of ESG criteria within internal control and risk management: the Investment Manager operates ongoing monitoring of the strategy and ensures that a minimum of 80% of the Sub-Fund's net assets are subject to an extra-financial analysis carried out internally or externally.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The investment strategy includes two constraints to the achievement of environmental and social objectives promoted by this Sub-Fund:

  - Application of negative screening (exclusion criteria) in line with UBP's exclusions for Article 8 funds as described in UBP's Responsible Investment Policy;
  - A minimum of 80% of the Sub-Fund's net assets is subject to an extra-financial analysis carried out internally or externally;

  The overall ESG quality of this Sub-Fund's portfolio is measured against that of the Refinitiv Europe Hedged Convertible Bond Index (EUR) in order to ensure that this Sub-Fund tends to have a higher ESG quality profile and a lower carbon footprint than that of the Global convertible bond market index.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

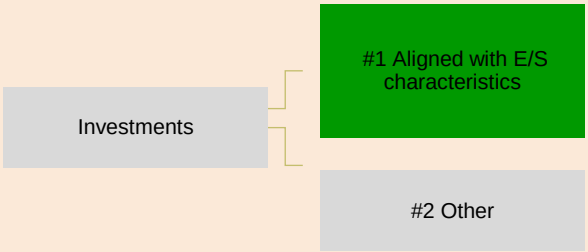
  The Investment Manager takes quality of governance into consideration in its assessment related to sustainability. Thus, the Investment Manager assesses factors such as accounting practices and the quality of the financial data disclosed, the composition of the board of directors, independence of the chairperson and the board of directors, the shareholding structure, dispersion of shares ownership, as well as remuneration policies and particularly the integration of extra-financial criteria.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

This Sub-Fund intends to have a minimum of 80% of its assets aligned with the promoted environmental and social characteristics.
On an ancillary basis, this Sub-Fund may include investments not aligned with the promoted environmental and social characteristics, such as cash, derivatives and positions without ESG coverage. These are not expected to have a material impact on the environmental and social characteristics of this Sub-Fund.
There are no minimum environmental or social safeguards on the investments not aligned with the environmental and social characteristics of this Sub-Fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

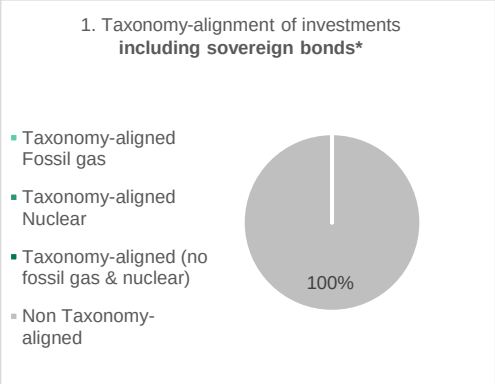
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

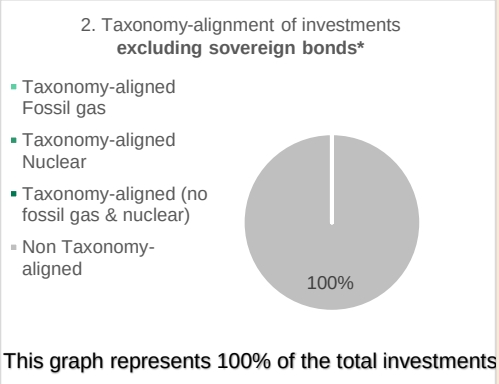
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "No. 2 Other" relate to cash, derivatives and positions without ESG coverage. There is no minimum environmental or social safeguards.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - GLOBAL CONVERTIBLE BOND
Legal entity identifier: O00000869_00000086

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental (E) and social (S) characteristics while investing in companies with good governance practices, in accordance with Article 8 of EU Regulation 2019/2088 for the disclosure of information related to sustainability within the financial services sector (SFDR). It aims to obtain a weighted average Industry-Adjusted ESG score which is higher than that of the Refinitiv Global Hedged Convertible Bond Index (EUR) and a lower carbon footprint (as measured by the weighted average carbon intensity).

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The attainment of each of the environmental or social characteristics promoted by this Sub-Fund will be measured using weighted average carbon intensity and the Industry-Adjusted ESG score.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

This Sub-Fund takes into consideration the following negative impacts of investments on environmental, social issues and the respect of international standards:

- Exposure to Controversial Weapons: this Sub-Fund excludes companies which generate revenues from nuclear or other controversial weapons (cluster munitions, landmines, depleted uranium, biological/chemical weapons).
- GHG Intensity of investee companies: this Sub-Fund assesses companies' commitments to transition to a lower carbon economy during the fundamental extra-financial analysis stage. The analysis mainly focuses on GHG emissions level and trend, regulatory risk exposure and the quality of data disclosure.
- Board Gender Diversity: this Sub-Fund aims to identify and select companies with good governance practices among which it favours boards with superior gender diversity.
- Violations of the UN Global Compact principles (UNGC) and the Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises: this Sub-Fund excludes companies whose activities or practices are in

violation of the UNGC principles or the OECD Guidelines for Multinational entreprises. The Investment Manager actively monitors violations alerts and engages systematically with companies through a third-party engagement services provider (Sustainalytics).

What investment strategy does this financial product follow?

This Sub-Fund aims at benefiting from the convex nature of convertible bonds to capture more of equities' upside than downside with lower volatility, thus enhancing the risk / return profile of an equity portfolio, with a maximum equity sensitivity of 70% at Sub-Fund's portfolio level.

This Sub-Fund follows a discretionary investment strategy: a dedicated investment process has been developed by the Investment Manager to assess investment opportunities in the convertible bond universe, and to isolate the names which should provide the best convex characteristics.

This investment process is built on three main pillars, which constitute the Investment Manager's DNA.

- The Investment Manager pays particular attention to the analysis of credit quality, both at issuer and issue levels. The Investment Manager's primary objective is capital preservation. This is, in the Investment Manager's view, the first leg of the convex profile and requires a solid bond floor for downside protection.
- Long-term alpha generation is mainly expected through the appreciation, over time, of the underlying stock of the convertible bond instrument. This is the second leg of the convex profile. To identify the convertible bond instruments whose underlying stock offers effective upside potential in the mid to long term, the Investment Manager adopts a bottom-up and fundamental approach. The option's technical analysis aims to validate the asymmetrical behaviour of the convertible bond.
- The Investment Manager believes that convexity needs time to express its full benefits. It therefore manages the Sub-Fund's portfolios with a long-term investment approach. This applies to both security selection and the management of the Investement Manager's Sub-Fund's aggregate sensitivities

This 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

or similar securities, of rating 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, of which the underlying and/or issuer is a worldwide company, including Emerging countries up to a maximum of 50% of the Sub-Fund's net assets.

The equity exposure of this Sub-Fund shall not exceed 70% (through investments in eligible assets, as detailed above). In this context, "equity exposure" refers to the aggregate equity sensitivity of the Sub-Fund's portfolio.

Euro is this Sub-Fund's base curreny and non-Euro denominated currencies wiill be hedged. Residual direct exposure to currencies other than the base currency 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.

This Sub-Fund is actively managed and uses the Refinitiv Global Hedged Convertible Bond Index (EUR) ("the Benchmark") for performance objective.

To achieve the environmental and social objectives promoted by this Sub-Fund, four steps are included in the investment strategy:

- Step 1: application of negative screening (exclusion criteria) in line with UBP's exclusions for Article 8 funds as described in UBP's Responsible Investment Policy
- Step 2: integration of extra-financial criteria within the fundamental analysis of the convertible bonds. This consists of a qualitative analysis of environmental, social and governance caracteristics for each Sub-Fund portfolio's names. This analysis can be done internally or externally. The objective is to evaluate the ESG profil of each company in order to identify the ones that integrate sustainability issues and/or formulate any commitment to address them. The Investment Manager's internal ESG scoring methodology is based on the equal assessment of 4 pillars: Climate Risk, Environmental Strategy, Social Capital and Governance
- Step 3: the third step is the Sub-Fund portfolio's construction. This is done by looking for an overall ESG quality profile higher than that of the global convertible bond market index, Refinitiv Global Hedged Convertible Bond Index (EUR) and a lower carbon footprint than that of the latter. The ESG quality profile of this Sub-Fund is measured by the weighted average Industry-Adjusted ESG score of the companies in which the Sub-Fund portfolio is invested. The carbon footprint is measured by the weighted average of the Sub-Fund's carbon intensity. Securities can be trimmed/sold based a on significant event or a deterioration affecting its extra-financial fundamentals.
- Step 4: integration of ESG criteria within internal control and risk management: the Investment Manager operates ongoing monitoring of the strategy and ensures that a minimum of 80% of the Sub-Fund's net assets is subject to an extra-financial analysis carried out internally or externally.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment strategy includes two constraints to the achievement of environmental and social objectives promoted by this Sub-Fund:

- Application of negative screening (exclusion criteria) in line with UBP's exclusions for Article 8 funds as described in UBP's Responsible Investment Policy;
- A minimum of 80% of the Sub-Fund's net assets are subject to an extra-financial analysis carried out internally or externally;

The overall ESG quality of the Sub-Fund's portfolio is measured against that of the Refinitiv Global Hedged Convertible Bond Index (EUR) in order to ensure that this Sub-Fund tends to have a higher ESG quality profile and a lower carbon footprint than that of the Global convertible bond market index.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

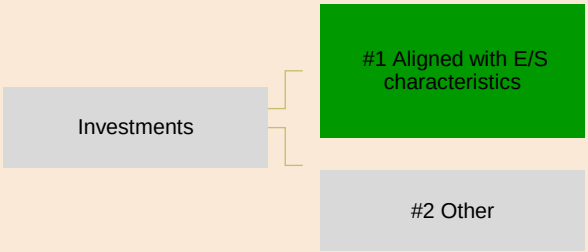
The Investment Manager takes quality of governance into consideration in its assessment related to sustainability. Thus, the Investment Manager assesses factors such as accounting practices and the quality of the financial data disclosed, the composition of the board of directors, independence of the chairperson and the board of directors, the shareholding structure, dispersion of shares ownership, as well as remuneration policies and particularly the integration of extra-financial criteria.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 80% of its assets aligned with the promoted environmental and social characteristics.
On an ancillary basis, this Sub-Fund may include investments not aligned with the promoted environmental and social characteristics, such as cash, derivatives and positions without ESG coverage. These are not expected to have a material impact on the environmental and social characteristics of this Sub-Fund.
There are no minimum environmental or social safeguards on the investments not aligned with the environmental and social characteristics of this Sub-Fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

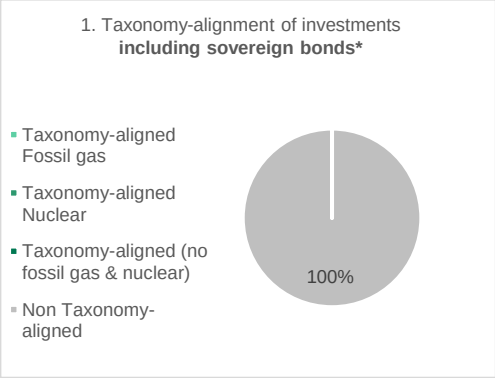
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

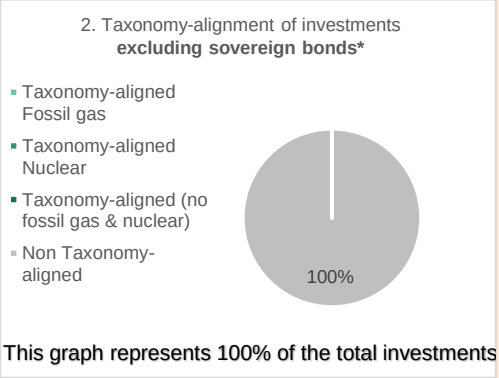
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "No. 2 Other" relate to cash, derivatives and positions without ESG coverage. There is no minimum environmental or social safeguards.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - 30 EUROPEAN LEADERS EQUITY
Legal entity identifier: O00000869_00000152

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of **1.2**% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the MSCI Europe Equity NR, paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources
  - social such as major disease treatment: for example through investments in companies with revenues from products for the treatment or diagnosis of major diseases of the world.

  This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and ESG/governance quality.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

  Some mandatory principal adverse impacts from Table 1 of Annex 1 are taken into account primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment by relying on external data providers.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  In order to be considered as sustainable investments in this Sub-Fund, the investments need to be compliant with the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil & gas revenues, unconventional oil and gas extraction and thermal coal extraction as well as limited revenues or installed capacities in power generation derived from coal, nuclear sources or oil & gas.
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of UN Global Compact according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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 in the European Union, in the United Kingdom, in the European Economic Area and/or in Switzerland.

This Sub-Fund selects companies which are expected to provide sustainably high 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. (Source: CFROI® Credit Suisse HOLT). This Sub-Fund will be mainly constituted as a high-quality, large market capitalization equity portfolio invested in around 30 European 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 this 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.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms-based screening to filter the investment universe. ESG related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to UBP's Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities (e.g. coal and other hydrocarbon resources). Certain industry segments are also partially excluded given their high carbon intensity:

  - conventional oil & gas ;
  - unconventional oil and gas extraction and other unconventional oil and gas activities;
  - thermal coal extraction or power generation derived from coal, nuclear sources or oil & gas.

  Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies' cash flows that drives investment decisions.

  There are other exclusions that are also binding. Namely, selected stock issuers should:

  - not be in breach of UN Global Compact;
  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

  Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

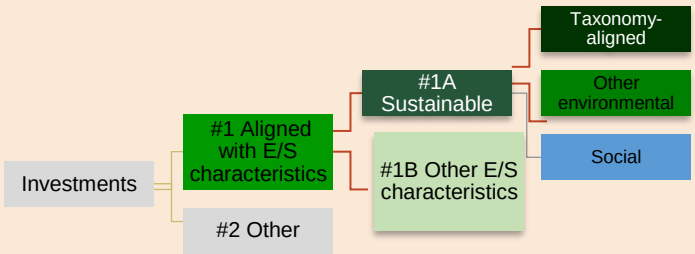
Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics and are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1.2% in environmentally and/or socially sustainable investments.
On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.
There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

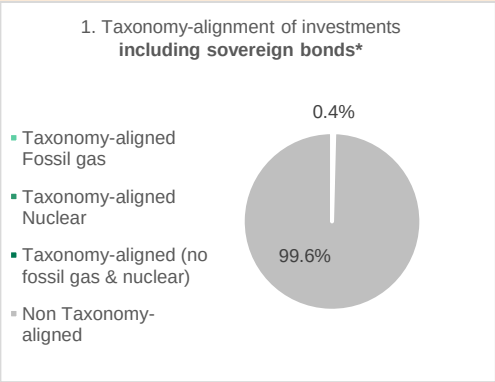
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

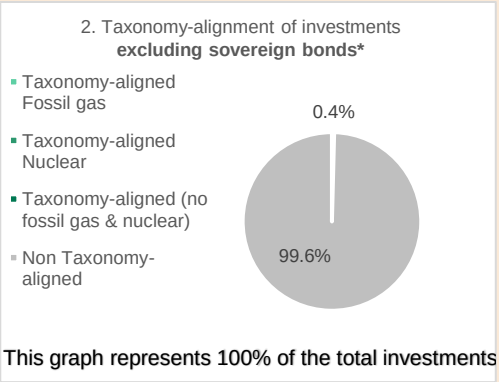
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund has a minimum share of 1.2% of sustainable investments at all times, including the 3 following buckets: taxonomy-aligned, other environmentally sustainable investmetns, and socially sustainable investmetns. Each of these 3 buckets will individually hold a minimum share of 0.4% in sustainable investments at all times.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold at all times, at least 1.2% of sustainable investments, including socially sustainable investments with a minimum share of 0.4%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under #2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - 30 GLOBAL LEADERS EQUITY
Legal entity identifier: O00000869_00000057

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of **1.2**% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the MSCI AC World NR, paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

This Sub-Fund also promotes social characteristics by aiming to have a better corporate sustainability than its benchmark through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

  The sustainability indicator used to assess any breach with UNGC is the UNGC Compliance Status from MSCI ESG Research and Sustainalytics.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

- environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources;
- social such as major disease treatment: for example through investments in companies with revenues from products for the treatment or diagnosis of major diseases of the world.

This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

Some mandatory principal adverse impacts from Table 1 of Annex 1 are taken into account primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment by relying on external data providers.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, have no exposure to revenues from unconventional oil and gas extraction and limited exposure to other revenues associated to unconventional oil and gas and have no exposure to thermal coal extraction as well as no revenues or installed capacities in power generation derived from coal, nuclear sources or oil & gas.
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a Sub-Fund's portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons.

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through the investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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. (Source: CFROI® Credit Suisse HOLT). 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, this 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 this 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.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms- based screening to filter the investment universe. ESG related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to the Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities e.g. coal and other hydrocarbon resources. Certain industry segments are also completely (or partially) excluded given their high carbon intensity or environmental footprint:

- conventional oil & gas (revenue thresholds apply);
- unconventional oil and gas extraction and other unconventional oil and gas activities (revenue thresholds apply);
- thermal coal extraction or power generation derived from coal, nuclear sources or oil & gas.

Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies' cash flows that drives investment decisions.

The binding element of the investment strategy used to select the investments to attain the social characteristics promoted by this Sub-Fund is the exclusion of companies in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics at all time. Social practices related information are also integrated in the proprietary forecasts of companies' cash flows.

There are other exclusions that are also binding. Namely, selected stock issuers should:

- not have an MSCI ESG Rating of B or CCC;
- not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
- have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

This Sub-Fund applies a minimum 20% reduction rate, at all times, on its investment universe resulting from the application of ESG exclusion criteria. This reduction rate is calculated based on the number of issuers that are covered by MSCI ESG Research.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics and are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party service providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

Asset allocation describes the share of investments in specific assets.

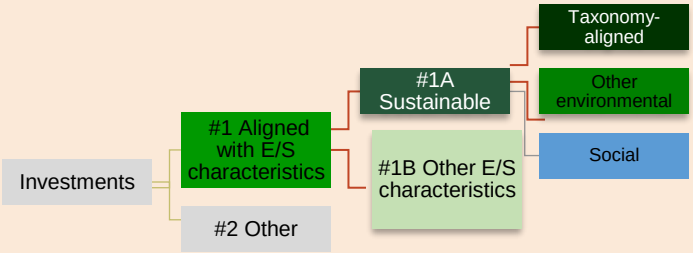
What is the asset allocation planned for this financial product?

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1.2% in environmentally and/or socially sustainable investments.

On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

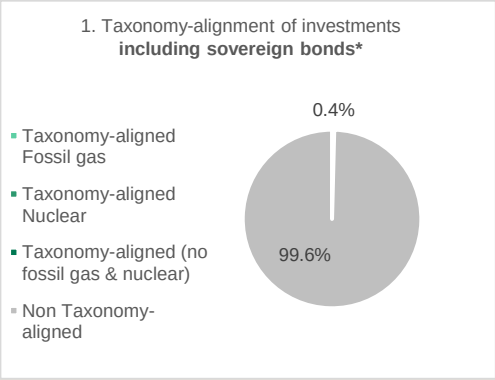
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

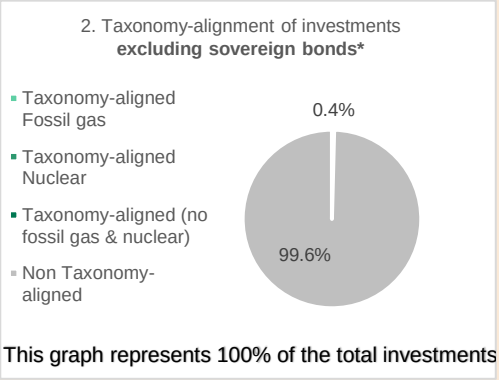
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund has a minimum share of 1.2% of sustainable investments at all times, including the 3 following buckets: taxonomy-aligned, other environmentally sustainable investments, and socially sustainable investments. Each of these 3 buckets will individually hold a minimum share of 0.4% in sustainable investments at all times.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold, at all times, at least 1.2% of sustainable investments, including socially sustainable investments with a minimum share of 0.4%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under #2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - ANGEL JAPAN SMALL CAP EQUITY
Legal entity identifier: O00000869_00000061

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the MSCI Japan Small Cap NR, paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

This Sub-Fund also promotes social characteristics by aiming to have a better corporate sustainability than its benchmark through the exclusions of companies in breach of the United Nations Global Compact (UNGC).

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

The sustainability indicator used to assess any breach with UNGC is the UNGC Compliance Status of the company as assessed by an external data provider.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, have no exposure to revenues from unconventional oil and gas extraction and limited exposure to other revenues associated to unconventional oil and gas and have no exposure to thermal coal extraction as well as no revenues or installed capacities in power generation derived from coal, nuclear sources or oil and gas.
- UNGC Principles/OECD Guidelines Violations: Selected stock issuers should not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by external providers.
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons.

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through investment research, the application of the exclusion list and of the norms-

based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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 ESG investment strategy is based on three pillars:

- Business activities exclusion. Provided that data is available, covering harmful activities (such as controversial and conventional weapons, coal, unconventional oil and gas, tobacco, adult entertainment) as well as breaches of the UN Global Compact in line with the UBP Responsible Investment policy (available on https://www.ubp.com/en/investment-expertise/responsible-investment – revenue thresholds may apply).
- ESG integration. ESG integration is implemented to select stocks. Stock selection derives from the analysis of both environmental, social and governance (extra-financial) factors and financial factors.
  This process has two key inputs:
  • Independent and forward-looking review of stocks, ESG risks and opportunities relying on internal and external research. This review produces an ESG assessment.
  • Independent and forward-looking review of the financial risks and opportunities relying on internal research. This review produces a financial view.
- Preference for stocks with reduced carbon footprint as well as good governance characteristics as assessed by internal research, which relies on active dialogue with companies' management as well as other sources of information. The preference for such stocks should be considered as an objective and is conditional on liquidity conditions and relative value analysis.

While this Sub-Fund seeks to promote a lower weighted average carbon intensity than the MSCI Japan Small Cap Index, the relevant data might not be available for all the stocks in which the Sub-Fund invests.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  Selected stock issuers should:

  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, thermal coal extraction, electricity generated from thermal coal, unconventional oil and gas, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).
  - not be in breach of the UN Global Compact

  Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by external data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

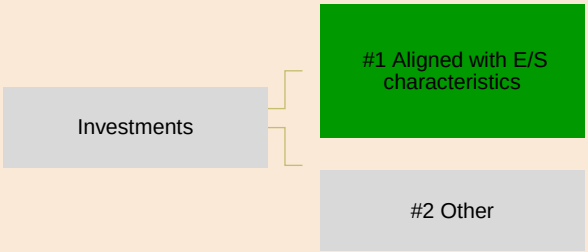
  Good governance practices are a prerequisite for companies' performance, and it also ensures the promotion of environmental and social characteristics. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings, which is supplemented and cross-checked by ESG data from third-party providers. Particular attention is paid to public disclosure, sound management structures, employee relations, management communication of strategy with stakeholders. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses all ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted.
On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.
There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

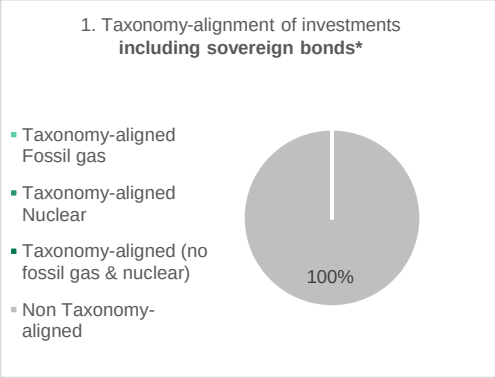
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

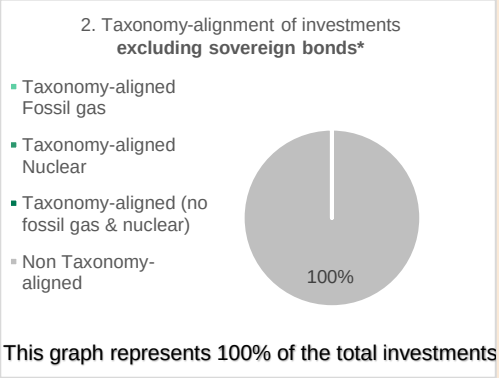
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

N/A

What is the minimum share of socially sustainable investments?

N/A

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash and derivatives for share class hedging. There is no minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - BELL GLOBAL SMID CAP EQUITY
Legal entity identifier: O00000869_00000140

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund is managed so that the ESG quality score, as measured by MSCI ESG Research, remains above that of the reference index (MSCI World SMID Cap Index), at all times.

The Sub-Fund promotes as environmental characteristics a reduced carbon footprint, paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy.

The Sub-Fund also promotes as social characteristics the respect of sound business practices as defined by the Ten Principles of the UN Global Compact.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 equivalent per million of USD revenues.

The sustainability indicator used for the ESG Quality score is the Sub-Fund's weighted average MSCI ESG Overall ESG Score versus the respective benchmark overall weighted average MSCI ESG Overall ESG Score.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager considers the following PAI for this Sub-Fund:

- Table 1 - Environmental Factors 3 and 4: GHG Intensity and exposure to fossil fuel. These PAIs are considered through 1) the Sub-Fund's guidelines to limit exposure to coal and unconventional oil and gas as well as to coal or fossil-fuel powered electricity and 2) through the Sub-Fund's objective to have a limited weighted average carbon intensity.
- Table 1 - Social Factor 10: Exposure to companies in breach of UN Global Compact and OECD Guidelines for Multinational Enterprises, through the Sub-Fund's norm-based screening
- Table 1 - Social Factor 14: Exposure to controversial weapons: through the Sub-Fund's exclusion of companies involved in controversial weapons.

What investment strategy does this financial product follow?

This Sub-Fund invests primarily in small and middle capitalisation stocks world-wide that represent the Investment Manager's philosophy of Quality at a Reasonable Price to build a high-quality portfolio, without paying an excessive valuation premium. The Investment Manager defines Quality as companies with an optimal mix of six key factors: high quality management, consistent profitability, strong franchises, financial strength, favourable business drivers and strong environmental, social and governance (ESG) characteristics.

The ESG approach is embedded in the investment process of this Sub-Fund as the Investment Manager believes that integrating ESG factors will deliver superior long term returns to investors. ESG considerations can be important drivers or risks associated with an investment and its ability to maintain or improve the Quality of their business and ultimately their returns. The Investment Manager believes that as a steward of investors' capital, active ownership and engagement is paramount to the success of investments and is in the best interests of the Sub-Fund's shareholders.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms- based screening to filter the investment universe. ESG related considerations influence the proprietary financial models and the valuations of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement and collaborative engagements with companies, as well as proxy voting according to the Voting Rights Policy (https://www.ubp.com/en/investment-expertise/responsible-investment), the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  This Sub-Fund has the following binding elements which include the following stock exclusion policy: the investment universe will screen out all companies that fail the Investment Manager's international norms-based screening, including all companies that fail to comply with the UN Global Compact and all companies that are on global sanction lists, all tobacco producers, all companies with ties to nuclear weapons, and all companies with ties to controversial weapons. Other exclusions related to material involvement in thermal coal extraction, coal-powered electricity generation and unconventional oil and gas also apply, in line with UBP' exclusion criteria for Article 8 financial products.

  The Sub-Fund will maintain its weighted average carbon intensity at least 25% below that of its reference index MSCI World SMID Cap Index. The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 equivalent per million of USD revenues.

  This Sub Fund's investment universe has no less than 90% coverage in terms of ESG analysis and the objectives of this Sub-Fund the higher ESG Quality Score and the lower carbon intensity score than its benchmark.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no minimum rate of reduction.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

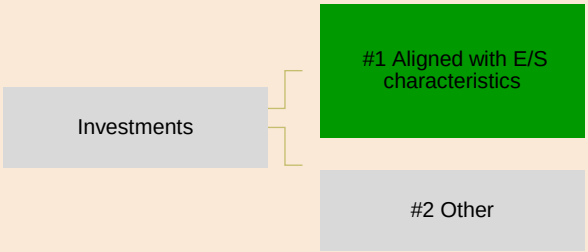
  The Investment Manager assesses the governance practices of every company's strategies through completion of Investment Manager's own proprietary ESG materiality assessment. Additionally, through the alignment to SDG's, the Investment Manager monitors various governance metrics such as 'women as a percentage of directors'. The Investment Manager also continuously monitors other metrics including 'board independence', 'directory overboarding', 'related entity transactions', 'auditors tenure', 'ownership and control' and 'executive compensation'. Analysis of these factors also contributes to the Investment Manager's engagements and proxy voting.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted.
On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash, derivatives and positions without ESG coverage. These are not expected to have a material impact on the environmental and social characteristics of this Sub-Fund.
There are no minimum environmental or social safeguards on the investments not aligned with the environmental and social characteristics of this Sub-Fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

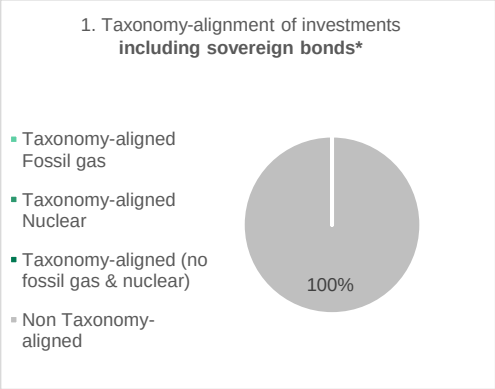
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

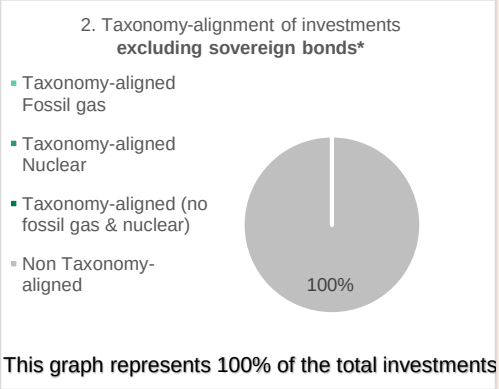
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash, derivatives and positions not subject to ESG analysis. There is no minimum environmental or social safeguards on this bucket.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - BELL US EQUITY
Legal entity identifier: O00000869_00000140

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund is managed so that the ESG quality score, as measured by MSCI ESG Research, remains above that of the reference index (S&P 500), at all times.

The Sub-Fund promotes as environmental characteristics a reduced carbon footprint paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy.

The Sub-Fund also promotes as social characteristics the respect of sound business practices as defined by the Ten Principles of the UN Global Compact.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 equivalent per million of USD revenues.

The sustainability indicator used for the ESG Quality score is the Sub-Fund's weighted average MSCI ESG Overall ESG Score versus the respective benchmark overall weighted average MSCI ESG Overall ESG Score.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  N/A

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  N/A

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager considers the following PAI for this Sub-Funds:

- Table 1 - Environmental Factors 3 and 4: GHG Intensity and exposure to fossil fuel. These PAIs are considered through 1) the Sub-Fund's guidelines to limit exposure to coal and unconventional oil and gas as well as to coal or fossil-fuel powered electricity and 2) through the Sub-Fund's objective to have a limited weighted average carbon intensity.
- Table 1 - Social Factor 10: Exposure to companies in breach of UN Global Compact and OECD Guidelines for Multinational Enterprises, through the Sub-Fund's norm-based screening
- Table 1 - Social Factor 14: Exposure to controversial weapons: through the Sub-Fund's exclusion of companies involved in controversial weapons.

What investment strategy does this financial product follow?

This Sub-Fund invests primarily in US equities that represent the Investment Manager's philosophy of Quality at a Reasonable Price to build a high-quality portfolio, without paying an excessive valuation premium. The Investment Manager defines Quality as companies with an optimal mix of six key factors: high quality management, consistent profitability, strong franchises, financial strength, favourable business drivers and strong environmental, social and governance (ESG) characteristics.

The ESG approach is embedded in the investment process of this Sub-Fund as the Investment Manager believes that integrating ESG factors will deliver superior long term returns to investors. ESG considerations can be important drivers or risks associated with an investment and its ability to maintain or improve the Quality of their business and ultimately their returns. The Investment Manager believes that as a steward of investors' capital, active ownership and engagement is paramount to the success of investments and is in the best interests of the Sub-Fund's shareholders.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms- based screening to filter the investment universe. ESG related considerations influence the proprietary financial models and the valuations of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement and collaborative engagements with companies, as well as proxy voting according to the Voting Rights Policy (https://www.ubp.com/en/investment-expertise/responsible-investment), the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  This Sub-Fund has the following binding elements which include the following stock exclusion policy: the investment universe will screen out all companies that fail the Investment Manager's international norms-based screening, including all companies that fail to comply with the UN Global Compact and all companies that are on global sanction lists, all tobacco producers, all companies with ties to nuclear weapons, and all companies with ties to controversial weapons. Other exclusions related to material involvement in thermal coal extraction, coal-powered electricity generation and unconventional oil and gas also apply, in line with UBP' exclusion criteria for Article 8 financial products.

  The Sub-Fund will maintain its weighted average carbon intensity at least 25% below that of its reference index MSCI World SMID Cap Index. The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 equivalent per million of USD revenues.

  This Sub Fund's investment universe has no less than 90% coverage in terms of ESG analysis and the objectives of this Sub-Fund the higher ESG Quality Score and the lower carbon intensity score than its benchmark.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no minimum rate of reduction

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

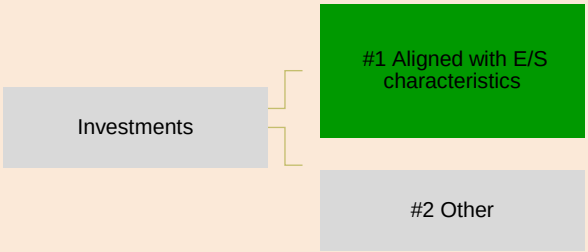
  The Investment Manager assesses the governance practices of every company's strategies through completion of Investment Manager's own proprietary ESG materiality assessment. Additionally, through the alignment to SDG's, the Investment Manager monitors various governance metrics such as 'women as a percentage of directors'. The Investment Manager also continuously monitors other metrics including 'board independence', 'directory overboarding', 'related entity transactions', 'auditors tenure', 'ownership and control' and 'executive compensation'. Analysis of these factors also contributes to the Investment Manager's engagements and proxy voting.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted.
On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash, derivatives and positions without ESG coverage. These are not expected to have a material impact on the environmental and social characteristics of this Sub-Fund.
There are no minimum environmental or social safeguards on the investments not aligned with the environmental and social characteristics of this Sub-Fund.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.
The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

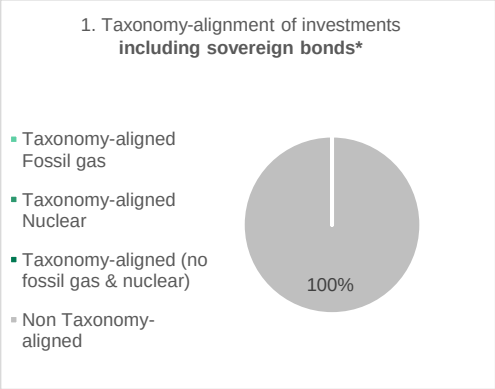
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

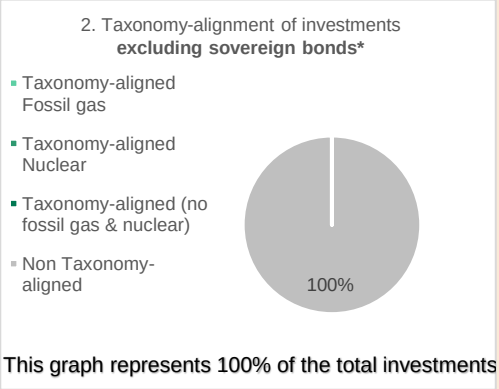
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash, derivatives and positions not subject to ESG analysis. There is no minimum environmental or social safeguards on this bucket.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - BIODIVERSITY RESTORATION
Legal entity identifier: O00000869_00000147

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
●● ☒ **Yes**	●○ ☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective: 80%** ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective: 0%**	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

This Sub-Fund invests primarily in biodiversity “fixers” (companies which, through their revenues, are reducing biodiversity loss) and value-chain champion companies (companies which are not necessarily traditional impact companies but have huge supply chains (i.e. supply goods globally) and are taking this responsibility seriously (i.e. verify via key indicators that biodiversity goals are the main focus). Bilateral engagement is a critical element of the investment process. It consists in a long-term collaborative effort by the Investment Manager with the listed companies, involving investigation and guidance both ways, while promoting best practice as a key responsibility.

The benchmark is a standard reference representing the Sub-Fund’s universe but is not aligned with the sustainable objective of the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

1. The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in this Sub-Fund.
2. other sustainability indicators:
   - weighted average carbon intensity of this Sub-Fund,
   - percentage of companies in breach, or under watch for breaches, of the UN Global Compact,

Each indicator is disclosed vs. benchmark data (where possible) and monitored over time. The Investment Manager intends to beat the benchmark over the long term.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which includes but is not limited to:

- principal adverse impact indicators review (taking into account that the data availability is limited for certain indicators and does not allow the Investment Manager to reach a conclusion),
- controversies monitoring,
- overall ESG/governance quality assessments,
- an exclusion list,
- materiality estimates in the IMAP score: the scoring of materiality (the share of a business represented by positive-impact business line) is a net score which also reflects any business lines with a neutral or even negative impact.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The principal adverse impacts on sustainability factors are considered at different stages of the investment process:

- through the exclusion list (e.g. exposure to companies active in the fossil fuel sector, violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),
- in the context of the Investment Manager Investment Committee, the Investment Manager reviews all of the indicators available for the stocks in the portfolio (taking into account the fact that availability may still be low in some areas)
- in the Investment Manager's engagement with companies, both of individual and collective nature (including, but not limited to, GHG emissions, activities negatively affecting biodiversity sensitive areas, investing in companies without carbon emission reduction initiatives, etc.)

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses of external providers. If the stock is not covered by any external providers, the Investment Manager conducts its own research to reach a conclusion.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager use a combination of exclusions, net materiality estimates (i.e. the percentage of sales that are judged by the Investement Manager to be aligned with the UNSDGs in the context of the IMAP score calculations), and engagement with companies through the Investment Manager Impact Engagement Framework. The information on PAI will be available in the annual report of this Sub-Fund.

For instance, these are the indicators monitored in table 1 of Appendix I:
1 GHG emissions: monitor, engage and aim for long-term reduction
2. Carbon footprint: monitor, engage and aim for long-term reduction
3. GHG intensity of investee companies: monitor, engage and aim for long-term reduction
4. Exposure to companies active in the fossil fuel sector: minimize through exclusions
7. Biodiversity: monitor and engage with companies having an exposure to sensitive areas
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinationals: minimize through exclusions
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons): minimize through exclusions

And from table 2:
4. Investments in companies without carbon emission reduction initiatives: minimize through engagement

What investment strategy does this financial product follow?

This Sub-Fund builds a concentrated equity portfolio of companies deemed to have a positive impact on the protection and restoration of biodiversity and a minimum IMAP score of 12 out of 20.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

  IMAP Scoring System - measuring the impact intensity. Each company is analysed against four measures (scored out of maximum 5), the sum of which determines a unique Impact Score: Intentionality, Materiality, Additionality and Potential. A score of 12 is considered to be a minimum threshold for acceptance into the Sub-Fund's portfolio. Furthermore, the Investment Manager performs a negative screening based on the Sub-Fund's exclusion list: companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment and thermal coal extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution. Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal are also subject to exclusion if they don't set ambitious SBTIs for emissions, or meet stated business criteria thresholds on capital expenditure and revenue exposure. Unconventional oil and gas extraction is subject to the same criteria, with the additional commitment of no increase in production or capex in absolute terms. Furthermore, this Sub-Fund excludes all companies in breach of international norms, such as the UN Global compact.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The Governance element is monitored by the Investment Manager through its own analysis of resolutions proposed to shareholders, its engagement with portfolio companies on any governance issue raised by external ESG data providers, and the analysis of governance-related controversies.

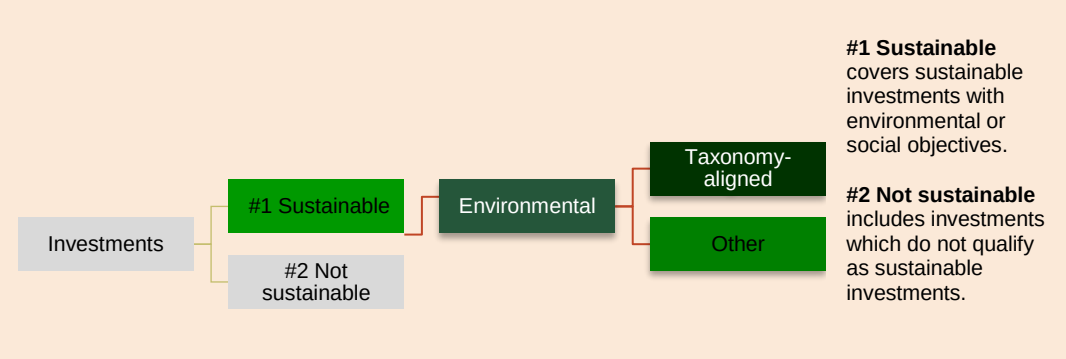
What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

This Sub-Fund will be primarily invested in environmentally sustainable investments (with a minimum of 80%). These sustainable investments will include at all times a mix of environmentally sustainable investments, including a minimum of 1% Taxonomy-aligned investments.

On an ancillary basis, the Sub-Fund may include other non-sustainable investments, cash and derivatives used for share class hedging up to 20%.



- ***How does the use of derivatives attain the sustainable investment objective?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how the investments contribute to the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems) and are in line with the EU Taxonomy.

With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

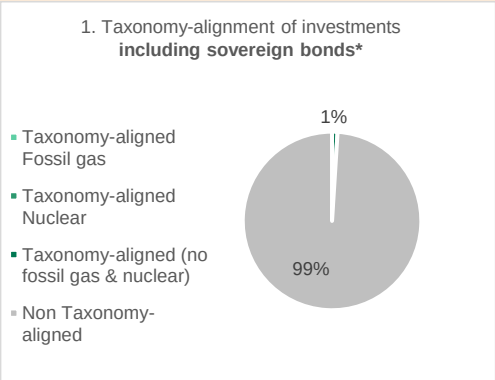
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

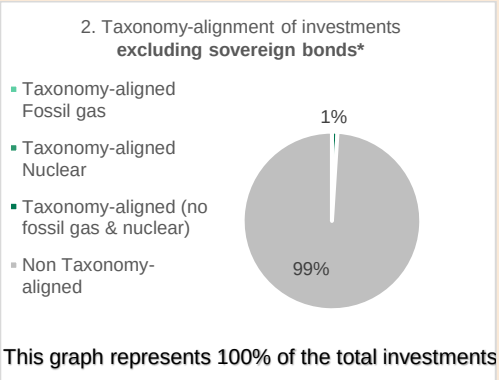
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have a minimum share of 1% in taxonomy-aligned investments. The share of investments in transitional and enabling activities respectively will be dependent on investment opportunities over time. Therefore, each of these activities may individually hold a minimum share of taxonomy-aligned investments ranging from 0% up to 1% and, jointly and in aggregate, hold a minimum of 1% at all times.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund will maintain a minimum allocation of 80% in sustainable investments with social and environmental objectives, but the share of investments with an environmental objective within the sustainable investment allocation will depend on market conditions and investment opportunities identified by the Investment Manager.

The minimum environmental commitment is for both sustainable investments with an environmental objective that are not aligned with the EU Taxonomy and those that are aligned. As the Investement Manager has limited data from the Sub-Fund's portfolio companies about their level of alignment with the taxonomy, the Investment Manager doesn't consider them as aligned with the taxonomy, even though the Investment Manager expects some of them to be aligned with the EU Taxonomy once the information is disclosed by companies and all of the taxonomy is made public.

What is the minimum share of sustainable investments with a social objective?

This Sub-Fund does not commit to have sustainable investments with a social objective.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

On an ancillary basis, this Sub-Fund may include non-sustainable investments up to 20% in cash and derivatives used for share class hedging. These are not expected to have any impact on the sustainability objective of this Sub-Fund.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable invesment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - FUTURE FOOTPRINT EMERGING EQUITY
Legal entity identifier: XXX

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 5% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Sub-Fund promotes the adoption of carbon reduction initiatives, paying attention to issuers' climate strategies and their GHG emissions profile.

The share of companies with a commitment to the Science-Based Target Initiative or an approved target should be 50 % at minimum and higher than the benchmark, the MSCI Emerging Markets Index. This benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and/or social characteristics promoted by the Sub-Fund.

The Sub-Fund promotes the adoption of carbon reduction initiatives, paying attention to issuers' climate strategies and their GHG emissions profile.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used is the share of investments in companies with a commitment to SBTi.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency and remewable energy production;
  - social such as access to healthcare in Emerging Markets, or the provision of financial services to populations with limited access to finance.

  This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and overall ESG/governance quality.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed to check that they do not cause severe adverse impact, provided that data is available and sufficient to make an informed decision.

  Some PAI considerations are taken into account at the overall Sub-Fund level through for instance the exclusion of companies in breach of international norms, including the UN Global Compact and OECD Guidelines for Multinational Enterprises (PAI 10), or the exclusion of companies involved in controversial weapons (PAI 14).

  For others, the criteria depend on the PAI considered. As an example, a company having activities identified as negatively affecting biodiversity-sensitive areas (PAI 7) would not be included as part of the "sustainable investment" allocation.

  The investment manager relies on well recognised external data providers for PAI information.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  This Sub-Fund does not invest in companies flagged as being in breach with the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to external providers. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

PAI 3: GHG intensity of investee companies. This is done by limiting exposure to high emitters, with the objective of maintaining the weighted average carbon intensity of the portfolio below that of the reference index. In particular, the fund excludes companies involved in coal-intensive mining and electricity generation as well as in unconventional oil & gas (revenue thresholds apply). In addition, direct or collaboratve engagement may be conducted to promote transparency and disclosure of carbon emissions as well as the adoption of more ambitious climate strategies, including science-based emission reduction targets.

PAI 10: Violations of UN Global Compact priniciples and OECD Guidelines for Mulitinational Enterprises. This is done by excluding companies identified as in breach of international norms

PAI 14: Exposure to controversial weapons. This is done by excluding companies that develop, manufacture or sell controversial weapons, such as chemical and biological weapons, cluster munitions, landmines, incendiary weapons using white phosphorus, blinding laser weapons and depleted uranium weapons

What investment strategy does this financial product follow?

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, Malaysia and Croatia.*

This Sub-Fund will seek to favour companies in Emerging Markets with carbon emission reduction initiatives aligned with the SBTi requirements (or other regulatory frameworks deemed equivalent).

ESG criteria are an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms-based screening to filter the investment universe. ESG related information is entered the suitability screen of the stock selection process. The portfolio construction will consider ESG criteria as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when constructing and monitoring the portfolio. Through direct engagement with companies, and proxy voting according to its Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The ESG analysis covers 100% of investee companies. For companies not covered by external ESG research providers, the analysis is conducted by the Investment Manager.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The Sub-Fund promotes the adoption of carbon reduction initiatives, paying attention to issuers' climate strategies and their GHG emissions profile.

  The Investment Manager seeks to limit the main principal adverse impacts primarily through the investment research, the application of the exclusion list and of the norms-based screening described below.

  Selected stock issuers should:

  - not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by external data providers. In case a portfolio holding is "downgraded" as failing one of these global norms, the investment manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders;
  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, other tobacco revenues, other adult entertainment revenues, coal extraction, coal-powered electricity, and unconventional oil and gas extraction (revenue thresholds apply).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  Good governance practices are assessed through fundamental research through direct company engagements and analysis of public filings. Internal research is supplemented by ESG research from third party providers. The analysis covers matters such as, but not limited to, ownership structure, Board independence, Board diversity, compliance and anti-corruption policies, whistleblower provisions, potential controversies around matters of bribery or accounting practices, and remuneration structures. The Investment Manager monitors and assesses ongoing governance related controversies as part of the research process and seeks to engage with companies where new issues arise.

  The norms-based screening also ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations.

Asset allocation describes the share of investments in specific assets.

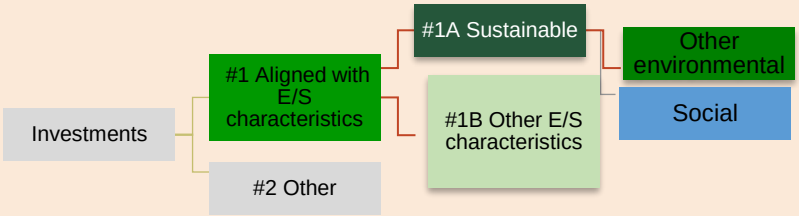
What is the asset allocation planned for this financial product?

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 5% in environmentally and/or socially sustainable investments.

On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have any impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

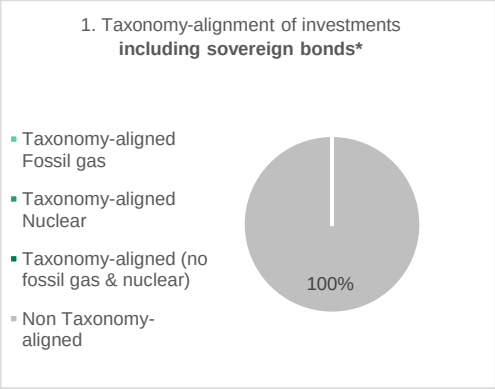
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

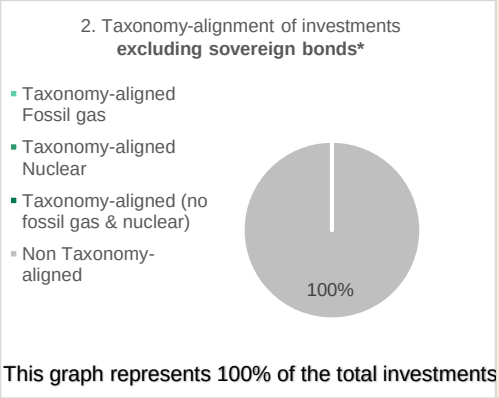
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

This Sub-Fund will hold a minimum share of 3% sustainable investments with an environmental objective that are not aligned with the EU Taxonomy at all times .

Investments in environmentally sustainable investments may include investments in corporates of good governance, which do no harm and contribute positively to the environment (e.g. water management) which are not required to report their taxonomy-alignment under the EU Taxonomy regulation or whose activities are not covered by the taxonomy regulation.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold a minimum share of 2% socially sustainable investments at all times.. This share could be difficult to quantify at this time as it can represent economic activities that are not yet measured given the lack of reporting by companies at this stage.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" relate to cash and derivatives for share class hedging. There is no minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - GLOBAL EQUITY
Legal entity identifier: O00000869_00000099

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1.2% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the MSCI AC World NR, paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources
  - social such as major disease treatment: for example through investments in companies with revenues from products for the treatment or diagnosis of major diseases of the world.

  This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and ESG/governance quality.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

  Some mandatory principal adverse impacts from Table 1 of Annex 1 are taken into account primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment relying on external data providers.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  In order to be considered as sustainable investments in this Sub-Fund, the investments need to be compliant with the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, unconventional oil and gas extraction and thermal coal extraction as well as limited revenues or installed capacities in power generation derived from coal, nuclear sources or oil and gas.
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of the UN Global Compact according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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 in stocks with exposure to growth opportunities. The investment concept is the selection of stock driven and focused on companies with above market average revenue growth or improving growth rates as well as companies providing consistently economic added-value, 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.

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.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms-based screening to filter the investment universe. ESG related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company-specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to the Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities (e.g. coal and other hydrocarbon resources). Certain industry segments are also partially excluded given their high carbon intensity:

  - conventional oil and gas;
  - unconventional oil and gas extraction and other unconventional oil and gas activities;
  - thermal coal extraction or power generation derived from coal, nuclear sources or oil and gas.

  Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies' cash flows that drives investment decisions.

  There are other exclusions that are also binding. Namely, selected stock issuers should:

  - not be in breach of UN Global Compact;
  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

  Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics and are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

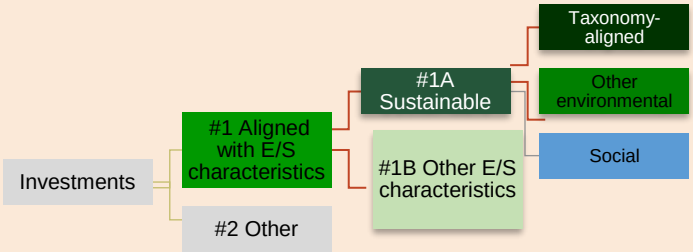
Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1.2% in environmentally and/or socially sustainable investments.

On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

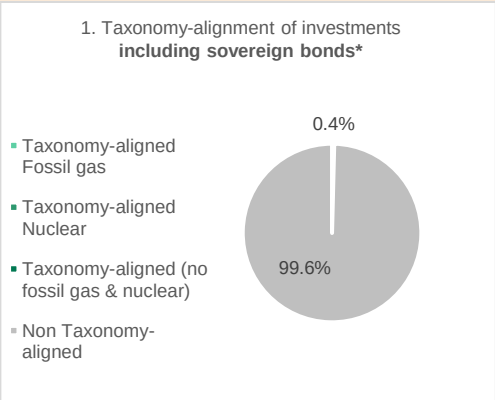
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

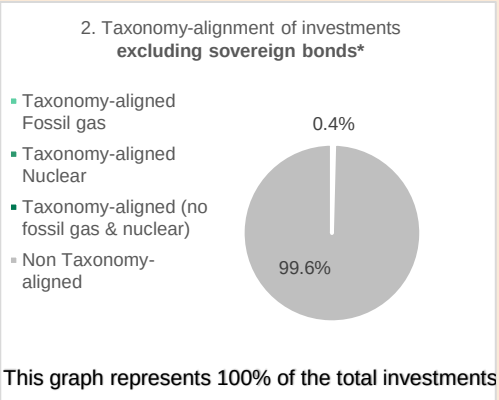
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund has a minimum share of 1.2% of sustainable investments at all times, including the 3 following buckets: taxonomy-aligned, other environmentally sustainable investments, and socially sustainable investments. Each of these 3 buckets will individually hold a minimum share of 0.4% in sustainable investments at all times.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold, al all times, at least1.2% of sustainable investments, including socially sustainable investments with a minimum share of 0.4%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - GLOBAL FINTECH EQUITY
Legal entity identifier: O00000869_00000128

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the MSCI AC World NR, paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

N/A

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, unconventional oil and gas extraction and thermal coal extraction as well as limited revenues or installed capacities in power generation derived from coal, nuclear sources or oil and gas.
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of UN Global Compact according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders.
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons

Generally, the Investment Manager seeks to limit the main PAIs primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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, 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 worldwide, primarily companies which are 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®). (Source: CFROI® Credit Suisse HOLT).

The ESG approach is embedded in the investment process of this 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.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms-based screening to filter the investment universe. ESG-related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to the Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities e.g. coal and other hydrocarbon resources. Certain industry segments are also partially excluded given their high carbon intensity:

  - conventional oil and gas;
  - unconventional oil and gas extraction and other unconventional oil and gas activities;
  - thermal coal extraction or power generation derived from coal, nuclear sources or oil and gas.

  Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies' cash flows that drives investment decisions.

  There are other exclusions that are also binding. Namely, selected stock issuers should:

  - not be in breach of UN Global Compact;

- not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
- have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices are a prerequisite for companies' performance and to ensure the promotion of environmental and social characteristics. Therefore they are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

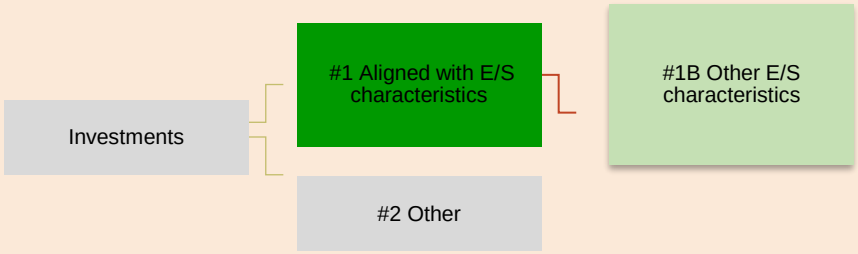
Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted.

On an ancillary basis, the Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

N/A

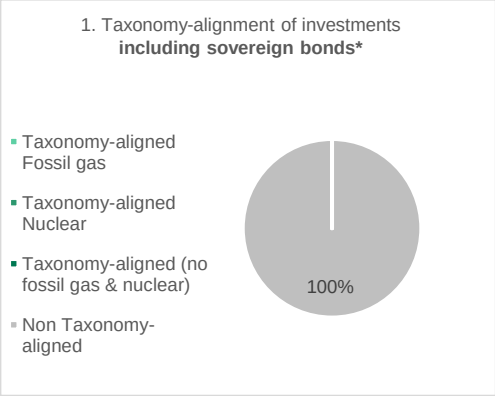
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

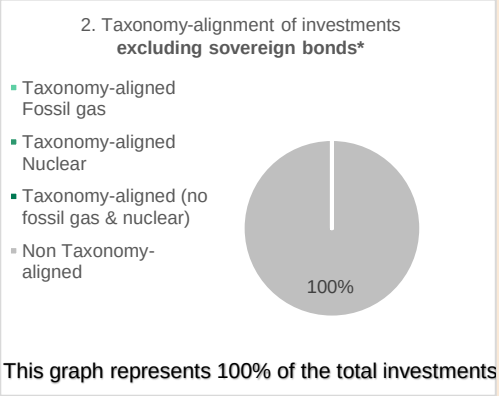
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A

What is the minimum share of socially sustainable investments?

N/A

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - POSITIVE IMPACT EMERGING EQUITY
Legal entity identifier: O00000869_00000139

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
●● ☒ **Yes**	●○ ☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective: 20%** ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective: 20**%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

This Sub-Fund addresses the UN's Sustainable Developments Goals through six themes, three environmental (healthy ecosystems, climate stability, sustainable communities) and three societal (basic needs, health & wellbeing, inclusive & fair economies) with a focus on Emerging Markets Equities. The primary sustainable objective is to invest in companies which have products, services and/or processes which contribute to the solution of environmental and/or social problems as defined by the United Nations.

Sustainable Development Goals, including, but not limited to, climate change mitigation, promotion of circular economy solutions, affordable healthcare and education, and the protection and restoration of biodiversity.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the sustainable objective of this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

1. The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in this Sub-Fund.
2. other sustainability indicators:
   - weighted average carbon intensity of this Sub-Fund,
   - % of companies in breach or under watch for breaches of the UN Global Compact,
   - % of companies with sustainability linkage to pay
   - % of companies that measure employee satisfaction

Each indicator is disclosed vs. benchmark data (where possible) and monitored over time. The Investment Manager intends to beat the benchmark over the long term.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which includes but is not limited to:

- principal adverse impact indicators review (taking into account that the data availability is limited for certain indicators and does not allow the Investment Manager to reach a conclusion),

- controversies monitoring,

- overall ESG/governance quality assessments,

- an exclusion list,

- materiality estimates in the IMAP score: the scoring of materiality (the share of a business represented by positive-impact business lines) is a net score which also reflects any business lines with a neutral or even negative impact.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The principal adverse impacts on sustainability factors are considered at different stages of the investment process:

- through the exclusion list (e.g. exposure to companies active in the fossil fuel sector, violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),

- in the context of the Investment Manager Investment Committee, the Investment Manager reviews all of the indicators available for the stocks in the portfolio (taking into account the fact that availability may still be low in some areas)

- in the Investment Manager's engagement with companies, both of individual and collective nature (including, but not limited to, GHG emissions, activities negatively affecting biodiversity sensitive areas, investing in companies without carbon emission reduction initiatives, Board gender diversity etc.)

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses of external providers. If the stock is not covered by any external providers, the Investment Manager conducts its own research to reach a conclusion.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager uses a combination of exclusions, net materiality estimates (i.e. the percentage of sales that are deemed by the Investement Manager to be aligned with the UNSDGs in the context of the IMAP score calculations), and engagement with companies through the Investment Manager Impact Engagement Framework. The information on PAI will be available in the annual report of this Sub-Fund.

For instance, these are the indicators monitored in table 1 of Appendix I:
1 GHG emissions: monitor, engage and aim for long-term reduction
2. Carbon footprint: monitor, engage and aim for long-term reduction
3. GHG intensity of investee companies: monitor, engage and aim for long-term reduction
4. Exposure to companies active in the fossil fuel sector: minimize through exclusions
7. Biodiversity: monitor and engage with companies having an exposure to sensitive areas
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinationals: minimize through exclusions
13. Board gender diversity: monitor, engage and aim for long-term increase in diversity
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons): minimize through exclusions

And from table 2:
4. Investments in companies without carbon emission reduction initiatives: minimize through engagement

What investment strategy does this financial product follow?

This Sub-Fund builds a concentrated equity portfolio of companies deemed to have a positive impact on the 6 themes described above with a majority of sales or assets in Emerging Markets and a minimum IMAP score of 12 out of 20.

The investment strategy relies on external ESG scores, as well as internal analysis. At least 90% of this Sub-Fund's investments are ESG analysed. For investments without an external ESG analysis, an in-house equivalent assessment is conducted by the Investment Manager.

The selection process systematically excludes at least 20% of the investment universe based on a combination of ESG scores and sector/behaviour exclusions. 100% of the investee companies are positive contributors to one or more environmental / social objectives.

The construction of the universe is driven by positive inclusion, rather than exclusion. That is to say, through the 6 thematic lenses, the Investment Manager builds a universe through adherence to the IMAP system and positive ESG credentials. The universe is composed of the stocks in the MSCI Emerging Markets USD Index (the "Benchmark"). The Benchmark is representative of the investment universe and of the risk profile of the Sub-Fund. The Investment Manager manage the Sub-Fund actively and has significant discretion to deviate from the Benchmark's constituents in respect to countries, sectors, issuers and instruments, especially in view of the fact that the benchmark is a standard reference used to frame the Sub-Fund's universe but is not aligned with the environmental and/or social characteristics promoted by the Sub-Fund.

The Investment Manager performs a negative screening, based on the exclusion list and ESG profile to filter the investment universe. Impact and ESG credentials are fully integrated into decision making regarding the purchase, sale and position-sizing of underlying holdings.

The ‘IMAP’ score in combination with ESG and financial analysis will determine the size of the positions in the portfolio.

The intensity of impact (IMAP) is measured through the Investment Manager’s proprietary scoring system, with a minimum scoring requirement for inclusion in the Sub-Fund. This system has external oversight through the Impact Advisory Board.

The Impact Advisory Board is composed of independent, external sustainability experts and attended by a representative of the Investment Manager. The Impact Advisory Board meets twice per year and its specific responsibilities are to provide a level of scrutiny for the IMAP scores of the Sub-Fund (the outcome of the IMAP process) and to provide strategic guidance on sustainability issues. As an Advisory Board, the Impact Advisory Board has no decision power of portfolio composition and the ultimate accountability regarding IMAP scoring and portfolio composition remains with the Investment Manager, although the Impact Advisory Board can recommend that Investment Manager alter IMAP scores and engage with companies on specific issues. Minutes of each Impact Advisory Board meeting are published on the UBP website.

The principal adverse impacts on sustainability factors are considered through the exclusion list as mentioned above which comprises activity-based exclusions but also behaviour elements. When measuring impact intensity, the scoring of materiality (the share of a business represented by positive-impact business line) is a net score which also reflects any business lines with a neutral or even negative impact.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

  IMAP Scoring System - measuring the impact intensity. Each company is analysed against four measures (scored out of maximum 5), the sum of which determines a unique Impact Score: Intentionality, Materiality, Additionality and Potential. A score of 12 is considered to be a minimum threshold for acceptance into the Sub-Fund’s portfolio. Furthermore, the Investment Manager performs a negative screening based on the Sub-Fund’s exclusion list: Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment, thermal coal extraction and unconventional oil & gas extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution, Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal. Furthermore, this Sub-Fund excludes all companies in breach of international norms, such as the UN Global compact.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

  The Governance element is monitored by the Investment Manager through its own analysis of resolutions proposed to shareholders, its engagement with portfolio companies on any governance issue raised by external ESG data providers, and the analysis of governance-related controversies.

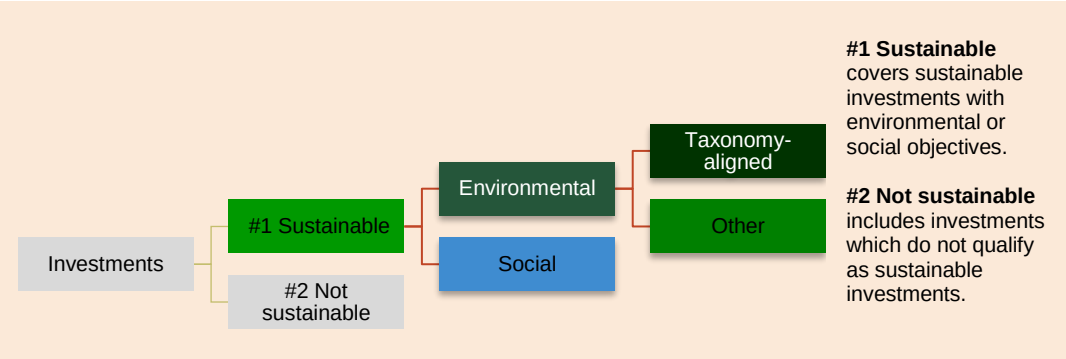
What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

This Sub-Fund will primarily be invested in sustainable investments, with a minimum of 100% ex ancillary assets. These sustainable investments will include at all times a mix of environmentally sustainable investments, including a minimum of 1% Taxonomy-aligned investments, and socially sustainable investments.

On an ancillary basis, this Sub-Fund may include other non-sustainable investments, up to 20%, in cash and derivatives used for share class hedging.



- ***How does the use of derivatives attain the sustainable investment objective?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how the investments contribute to the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems) and are in line with the EU Taxonomy.

With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

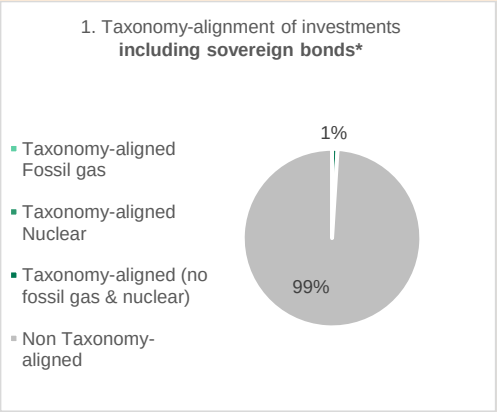
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

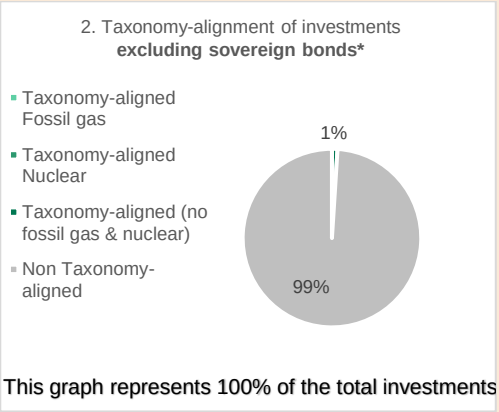
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have a minimum share of 1% in taxonomy-aligned investments. The minimum share of investments in transitional and enabling activities respectively will be dependent on investment opportunities over time. Therefore, each of these activities may individually hold a minimum share of taxonomy-aligned investments ranging from 0% up to 1% and, jointly and in aggregate, hold a minimum of 1% at all times.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Ex ancillary assets (cash and derivatives), this Sub-Fund will make a minimum of 100% in sustainable investments with a minimum allocation of 20% in environmental objective. ,

What is the minimum share of sustainable investments with a social objective?

Ex ancillary assets (cash and derivatives), this Sub-Fund will make a minimum of 100% in sustainable investments with a minimum allocation of 20% in socialobjective. ,

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

On an ancillary basis, this Sub-Fund may include non-sustainable investments, up to 20% in cash and derivatives used for share class hedging. These are not expected to have any impact on the sustainability objective of this Sub-Fund.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable invesment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - POSITIVE IMPACT EQUITY
Legal entity identifier: O00000869_00000122

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
●● ☒ **Yes**	●○ ☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective: 20%** ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective: 20**%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

This Sub-Fund addresses the UN's Sustainable Developments Goals through six themes, three environmental (healthy ecosystems, climate stability, sustainable communities) and three societal (basic needs, health & wellbeing, inclusive & fair economies). The primary sustainable objective is to invest in companies which have products, services and/or processes which contribute to the solution of environmental and/or social problems as defined by the United Nations Sustainable Development Goals, including, but not limited to climate change mitigation, promotion of circular economy solutions, affordable healthcare and education, and the protection and restoration of biodiversity.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the sustainable objective of this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

1. The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in this Sub-Fund.
2. other sustainability indicators:
   - weighted average carbon intensity of this Sub-Fund,
   - % of companies in breach or under watch for breaches of the UN Global Compact,
   - % of companies with sustainability linkage to pay
   - % of companies that measure employee satisfaction
   - weighted average R&D spend as a % of revenues

Each indicator is disclosed vs. benchmark data (where possible) and monitored over time. The Investment Manager intends to beat the benchmark over the long term.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which includes but is not limited to:

- principal adverse impact indicators review (taking into account that the data availability is limited for certain indicators and does not allow us to reach a conclusion),

- controversies monitoring,

- overall ESG/governance quality assessments,

- an exclusion list,

- materiality estimates in the IMAP score: the scoring of materiality (the share of a business represented by positive-impact business lines) is a net score which also reflects any business lines with a neutral or even negative impact.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The principal adverse impacts on sustainability factors are considered at different stages of the investment process:

- through the exclusion list (e.g. exposure to companies active in the fossil fuel sector, violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),

- in the context of the Investment Manager Investment Committee, the Investment Manager reviews all of the indicators available for the stocks in the portfolio (taking into account the fact that availability may still be low in some areas)

- in the Investment Manager's engagement with companies, both of individual and collective nature (including, but not limited to, GHG emissions, activities negatively affecting biodiversity sensitive areas, investing in companies without carbon emission reduction initiatives, Board gender diversity etc.)

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses of external

providers. If the stock is not covered by any external providers, the Investment Manager conducts its own research to reach a conclusion.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager uses a combination of exclusions, net materiality estimates (i.e. the percentage of sales that are deemed by the Investement Manager to be aligned with the UNSDGs in the context of the IMAP score calculations), and engagement with companies through the Investment Manager Impact Engagement Framework. The information on PAI will be available in the annual report of this Sub-Fund.

For instance, these are the indicators monitored in table 1 of Appendix I:
1 GHG emissions: monitor, engage and aim for long-term reduction
2. Carbon footprint: monitor, engage and aim for long-term reduction
3. GHG intensity of investee companies: monitor, engage and aim for long-term reduction
4. Exposure to companies active in the fossil fuel sector: minimize through exclusions
7. Biodiversity: monitor and engage with companies having an exposure to sensitive areas
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinationals: minimize through exclusions
13. Board gender diversity: monitor, engage and aim for long-term increase in diversity
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons): minimize through exclusions

And from table 2:
4. Investments in companies without carbon emission reduction initiatives: minimize through engagement

What investment strategy does this financial product follow?

This Sub-Fund builds a concentrated equity portfolio of companies estimated to have a positive impact on the 6 themes described above and a minimum IMAP score of 12 out of 20.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

  IMAP Scoring System - measuring the impact intensity. Each company is analysed against four measures (scored out of maximum 5), the sum of which determines a unique Impact Score: Intentionality, Materiality, Additionality and Potential. A score of 12 is considered to be a minimum threshold for acceptance into the Sub-Fund's portfolio. Furthermore, the Investment Manager performs a negative screening based on the Sub-Fund's exclusion list: Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment and thermal coal extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution. Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal are also subject to exclusion if they don't set ambitious SBTIs for emissions, or meet stated business criteria thresholds on capital expenditure and revenue exposure. Unconventional oil and gas extraction is subject to the same criteria, with the additional commitment of no increase in production or

capex in absolute terms. Furthermore, this Sub-Fund excludes all companies in breach of international norms, such as the UN Global compact.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The Governance element is monitored by the Investment Manager through its own analysis of resolutions proposed to shareholders, its engagement with portfolio companies on any governance issue raised by external ESG data providers, and the analysis of governance-related controversies.

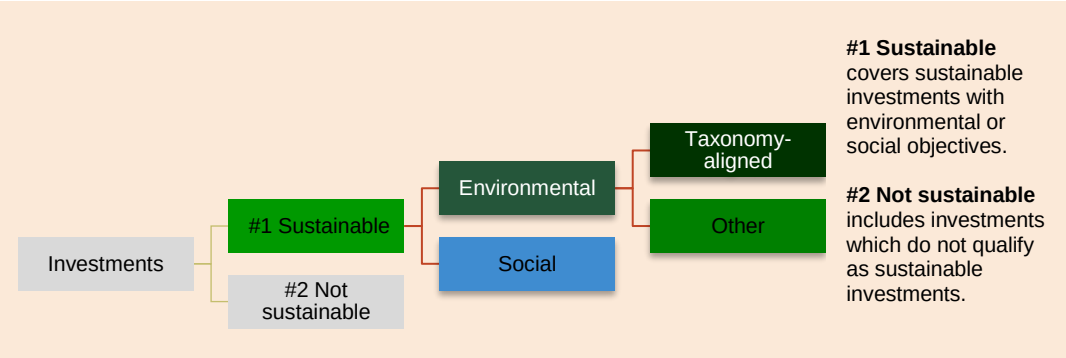
What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

This Sub-Fund will be primarily invested in sustainable investments, with a minimum of 100% ex ancillary assets. These sustainable investments will include at all times a mix of environmentally sustainable investments, including a minimum of 1% Taxonomy-aligned investments, and socially sustainable investments.

On an ancillary basis, this Sub-Fund may include other non-sustainable investments, up to 20%, cash and derivatives used for share class hedging.



- ***How does the use of derivatives attain the sustainable investment objective?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how the investments contribute to the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems) and are in line with the EU Taxonomy.

With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

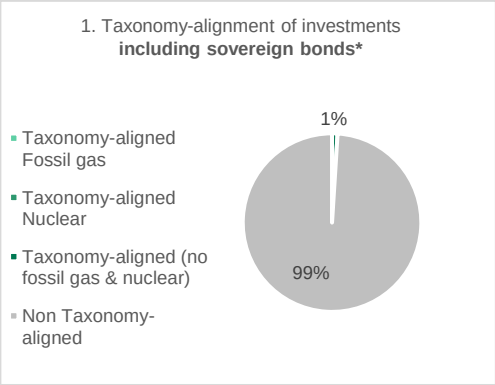
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

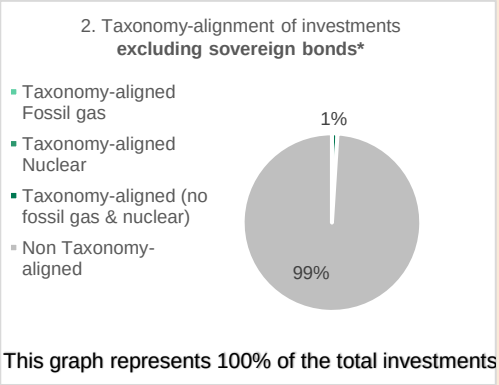
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

This Sub-Fund commits to have a minimum share of 1% in taxonomy-aligned investments. The minimum share of investments in transitional and enabling activities respectively will be dependent on investment opportunities over time. Therefore, each of these activities may individually hold a minimum share in taxonomy-aligned invesments ranging from 0% up to 1% and, jointly and in aggregate, hold a minimum of 1% at all times.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Ex ancillary assets (cash and derivatives), this Sub-Fund will make a minimum of 100% in sustainable investments with a minimum allocation of 20% in environmental objective.

What is the minimum share of sustainable investments with a social objective?

Ex ancillary assets (cash and derivatives), this Sub-Fund will make a minimum of 100% in sustainable investments with a minimum allocation of 20% in social l objective.,

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

On an ancillary basis, this Sub-Fund may include non-sustainable investments, up to 20%, in cash and derivatives used for share class hedging. These are not expected to have any impact on the sustainability objective of this Sub-Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

No

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable invesment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - POSITIVE IMPACT GLOBAL EQUITY
Legal entity identifier: O00000869_00000148

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainable investment objective

Does this financial product have a sustainable investment objective?	
☒ **Yes**	☐ **No**
☒ It will make a minimum of **sustainable investments with an environmental objective: 20%** ☒ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of % of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☒ It will make a minimum of **sustainable investments with a social objective: 20**%	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What is the sustainable investment objective of this financial product?

This Sub-Fund addresses the UN's Sustainable Developments Goals through six themes, three environmental (healthy ecosystems, climate stability, sustainable communities) and three societal (basic needs, health & wellbeing, inclusive & fair economies). The primary sustainable objective is to invest in companies which have products, services and/or processes which contribute to the solution of environmental and/or social problems as defined by the United Nations Sustainable Development Goals, including, but not limited to climate change mitigation, promotion of circular economy solutions, affordable healthcare and education, and the protection and restoration of biodiversity.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the sustainable objective of the Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

1. The intensity of impact (IMAP) is measured through the Investment Manager's proprietary scoring system, with a minimum scoring requirement for inclusion in this Sub-Fund.
2. other sustainability indicators:
   - weighted average carbon intensity of this Sub-Fund,
   - percentage of companies in breach or under watch for breaches of the UN Global Compact,

Each indicator is disclosed vs. benchmark data (where possible) and monitored over time. The Investment Manager intends to beat the benchmark over the long term.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption, and anti-bribery matters.

- ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which includes but is not limited to:

- principal adverse impact indicators review (taking into account that the data availability is limited for certain indicators and does not allow us to reach a conclusion),
- controversies monitoring,
- overall ESG/governance quality assessments,
- an exclusion list,
- materiality estimates in the IMAP score: the scoring of materiality (the share of a business represented by positive-impact business line) is a net score which also reflects any business lines with a neutral or even negative impact.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

The principal adverse impacts on sustainability factors are considered at different stages of the investment process:

- through the exclusion list (e.g. exposure to companies active in the fossil fuel sector, violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises),
- in the context of the Investment Manager Investment Committee, the Investment Manager reviews all of the indicators available for the stocks in the portfolio (taking into account the fact that availability may still be low in some areas)
- in the Investment Manager's engagement with companies, both of individual and collective nature (including, but not limited to, GHG emissions, activities negatively affecting biodiversity sensitive areas, investing in companies without carbon emission reduction initiatives, Board gender diversity etc.)

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses of external providers. If the stock is not covered by any external providers, the Investment Manager conducts its own research to reach a conclusion.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager uses a combination of exclusions, net materiality estimates (i.e. the percentage of sales that are judged by the Investement Manager to be aligned with the UNSDGs in the context of the IMAP score calculations), and engagement with companies through the Investment Manager Impact Engagement Framework. The information on PAI will be available in the annual report of this Sub-Fund.

For instance, these are the indicators monitored in table 1 of Appendix I:
1 GHG emissions: monitor, engage and aim for long-term reduction
2. Carbon footprint: monitor, engage and aim for long-term reduction
3. GHG intensity of investee companies: monitor, engage and aim for long-term reduction
4. Exposure to companies active in the fossil fuel sector: minimize through exclusions
7. Biodiversity: monitor and engage with companies having an exposure to sensitive areas
10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinationals: minimize through exclusions
13. Board gender diversity: monitor, engage and aim for long-term increase in diversity
14. Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons): minimize through exclusions

And from table 2:
4. Investments in companies without carbon emission reduction initiatives: minimize through engagement

What investment strategy does this financial product follow?

This Sub-Fund builds a concentrated equity portfolio of companies deemed to have a positive impact on the 6 themes described above and a minimum IMAP score of 12 out of 20.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

  IMAP Scoring System - measuring the impact intensity. Each company is analysed against four measures (scored out of maximum 5), the sum of which determines a unique Impact Score: Intentionality, Materiality, Additionality and Potential. A score of 12 is considered to be a minimum threshold for acceptance into the Sub-Fund's portfolio. Furthermore, the Investment Manager performs a negative screening based on the Sub-Fund's exclusion list: Companies which are directly involved in the production of conventional, nuclear and controversial weapons are excluded, as well as companies which are directly involved in tobacco production, gambling, adult entertainment and thermal coal extraction. In addition, there are exclusions, with revenue thresholds applied, for those companies directly involved in Tobacco distribution. Conventional oil and gas extraction and Electricity utilities generating power from nuclear, oil and gas or coal are also subject to exclusion if they don't set ambitious SBTIs for emissions, or meet stated business criteria thresholds on capital expenditure and revenue exposure. Unconventional oil and gas extraction is subject to the same criteria, with the additional commitment of no increase in production or capex in absolute terms. Furthermore, this Sub-Fund excludes all companies in breach of international norms, such as the UN Global compact.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

The Governance element is monitored by the Investment Manager through its own analysis of resolutions proposed to shareholders, its engagement with portfolio companies on any governance issue raised by external ESG data providers, and the analysis of governance-related controversies.

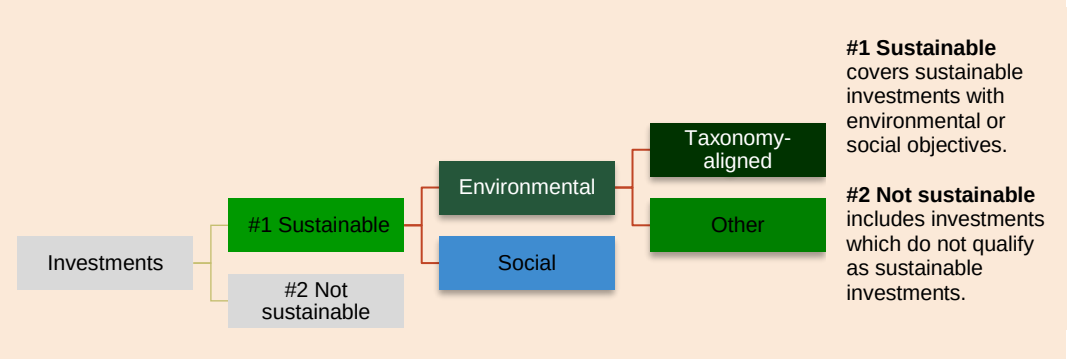
What is the asset allocation and the minimum share of sustainable investments?

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (Capex) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

This Sub-Fund will be primarily invested in sustainable investments with a minimum of 100% ex ancillary assets. These sustainable investments will include at all times a mix of environmentally sustainable investments including a minimum of 1% Taxonomy-aligned investments, and socially sustainable investments.

On an ancillary basis, this Sub-Fund may include other non-sustainable investments, up to 20%, in cash and derivatives used for share class hedging.



- ***How does the use of derivatives attain the sustainable investment objective?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how the investments contribute to the environmental objectives set out in Article 9 of Regulation (EU) 2020/852 (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems) and are in line with the EU Taxonomy.

With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

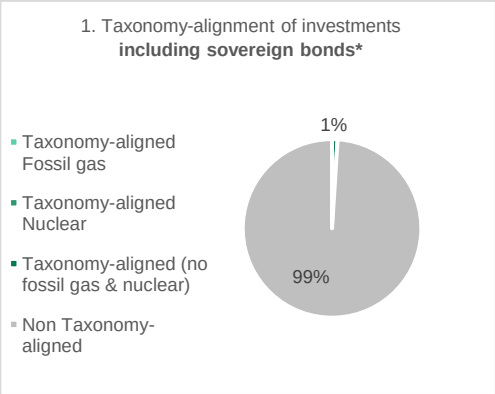
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

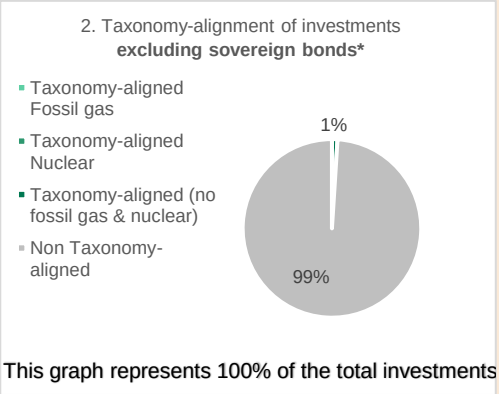
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

This Sub-Fund commits to have a minimum share of 1% in taxonomy-aligned investments. The minimum share of investments in transitional and enabling activities respectively will be dependent on investment opportunities over time. Therefore, each of these activities may individually hold a minimum share of sustainable investments ranging from 0% up to 1% and, jointly and in aggregate, hold a minimum of 1% in sustainable investments at all times.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Ex-ancillary assets (cash & derivatives), this Sub-Fund will make a minimum of 100% in sustainable investments with a minimum allocation of 20% in environmental objective.

What is the minimum share of sustainable investments with a social objective?

Ex-ancillary assets (cash and derivatives), this Sub-Fund will make a minimum allocation of 100% in sustainable investments with a minimum allocation of 20% in social objective..

What investments are included under "#2 Not sustainable", what is their purpose and are there any minimum environmental or social safeguards?

On an ancillary basis, this Sub-Fund may include non-sustainable investments, up to 20%, in cash and derivatives used for share class hedging. These are not expected to have any impact on the sustainability objective of this Sub-Fund.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

No

- ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable invesment objective?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - SNAM JAPAN EQUITY RESPONSIBLE
Legal entity identifier: O00000869_00000124

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1.2% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund intends to maintain an average portfolio's ESG score, based on the Investment Manager's analyses of companies' ESG profiles using a proprietary scoring methodology, above the median ESG Score of the investment universe as defined below.

As environmental characteristics, this Sub-Fund promotes a lower carbon footprint than its benchmark, Topix TR.

In addition this Sub-Fund promotes social characteristics by aiming to have a better corporate sustainability than its benchmark through the exclusion of companies in breach of the United Nations Global Compact (UNGC).

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The overall ESG quality of the Sub-Fund's portfolio is measured by the ESG Score as defined by the proprietary scoring methodology.

The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

- environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources
- companies with an identified portion of their revenues that contribute to objectives like decent work, adequate living standards and well-being, and inclusive and sustainable communities and societies. These revenues cover matters like nutrition, major disease treatments, education, sanitation, affordable real estate, SME financing and connectivity.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and overall ESG/governance quality.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

This is done in part through the application of the exclusion list and of the norms-based screening. PAIs are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment relying on external data providers.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

This Sub-Fund does not invest in companies flagged as being in breach of the UN Guiding Principles on Business and Human Rights according to the respective analyses by external providers. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- UNGC Principles/OECD Guidelines Violations: Selected stock issuers should not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by external providers.
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons.
- GHG Intensity of investee companies as measured by the weighted average carbon intensity.

Generally, the Investment Manager seeks to limit the main PAIs primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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.

In the context of this Sub-Fund, the "sustainable framework" is defined by the two sustainability objectives pursued by the Sub-Fund:

- to maintain an average portfolio's ESG score, based on the Investment Manager's analyses of companies' ESG profiles using a proprietary scoring methodology, above the median ESG Score.
- to maintain a lower weighted average carbon intensity than its benchmark, the Topix TR.

For the companies in the field of oil and gas extraction and electricity generation, to evaluate the strategies deployed by said companies to transition to a lower-carbon economy.

To reach these objectives, the integration of ESG considerations is done at 3 levels:

- ESG exclusion criteria (negative screening), based on binding exclusion and/or restriction criteria related to environmental, social and governance using the Investment Manager internal rating methodology;
- In addition, for the purpose of indication, for this Sub-Fund, exclusion criteria cover areas such as nuclear or other controversial weapons; shale gas or shale oil production; tobacco; international norms; coal-based electricity; nuclear resources; etc. (revenue thresholds apply – more information on https://www.ubp.com/en/investment-expertise/responsible-investment);
- Lastly, ESG inclusion approach (positive screening), based on the Investment Manager's internal analyses:

• First step, the Investment Manager applies ESG exclusion criteria, combined with its sustainability assessment of companies. This will lead to an exclusion rate of at least 20% from the eligible investment universe defined as the best 300 Japanese listed stocks ranked according to the above-mentioned ESG proprietary methodology among the 1000 most liquid Japanese listed stocks. The ESG analysis covers all of the Sub-Fund's investments. Stocks with no ESG Score cannot be part of the Sub-Fund's assets.

To accommodate for differing ESG concerns and thus priorities across sectors, the Investment Manager has mapped the 33 TOPIX ® sub-sectors in 4 sectors: Manufacturing, Consumer / Services, Finance and Public Infrastructure. Then within each of these sectors, those evaluation segments that are deemed more material are given a greater weighting to the E, S and G scores. Having determined an E, S and G score for each company by sector, the Investment Manager then calculates a unique total ESG score for each company out of the 300 companies retained.

• Second step, the Investment Manager applies an ESG approach which is further embedded in the valuation and investment process of the Sub-Fund and the selection of stocks include ESG criteria when assessing stocks' fair value and normalized profitability. ESG considerations can be an important driver for returns and risks associated with an investment.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  Selected stock issuers should:

  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply);
  - have an overall GHG Intensity of investee companies as measured by the weighted average carbon intensity lower than the benchmark;

  Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by external data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  This will lead to an exclusion rate of at least 20% from the eligible investment universe defined as the best 300 Japanese listed stocks ranked according to the above - mentioned ESG proprietary methodology among the 1000 most liquid Japanese listed stocks.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

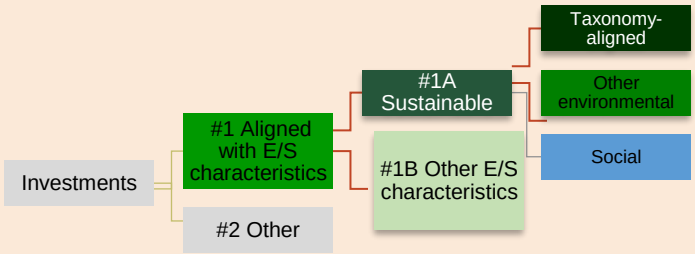
Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics and are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1.2% in environmentally and/or socially sustainable investments.
On an ancillary basis, the Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have a material impact on environmental and social characteristics of this Sub-Fund. There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

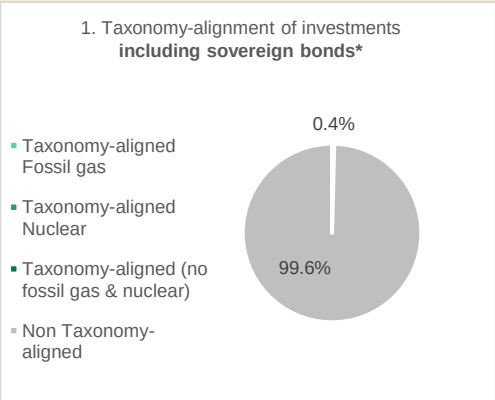
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

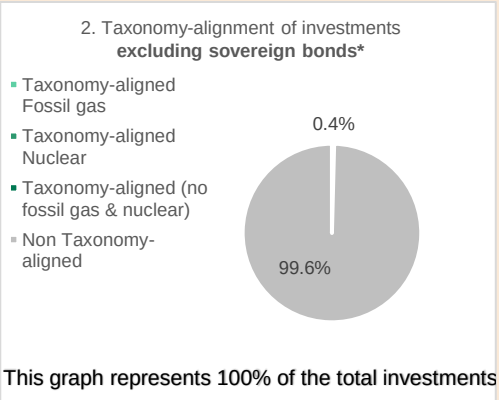
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund will hold a minimum share of 1.2% sustainable investments at all times, including the 3 following buckets : taxonomy-aligned, other environmentally sustainable investments, and socially sustainable investments. Each of these 3 buckets will individually hold a minimum share of 0.4% in sustainable investments at all times.

Investments in environmentally-sustainable investments may include investments in corporates of good governance, which do no harm and positively contribute to the fight against climate change (e.g. renewable energy or green building), but which are not subject to EU requirement for reporting on their potential taxonomy alignment. It may also include investments in corporates of good governance, which do no harm and contribute positively to the environment (e.g. water management) which are not yet covered by the taxonomy regulation.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold,at all times, at least 1.2% of sustainable investments, including socially sustainable investments with a minimum shre of 0.4%. .

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Cash and derivatives for share class hedging. There is no minimum environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - SWISS EQUITY
Legal entity identifier: O00000869_00000024

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1.2% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the Swiss Performance Index (SPI), paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources;
  - social such as major disease treatment: for example through investments in companies with revenues from products for the treatment or diagnosis of major diseases of the world;

  This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and ESG/governance quality.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

  Some mandatory principal adverse impacts from Table 1 of Annex 1are taken into account primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment by relying on external data providers.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, have no exposure to revenues from unconventional oil and gas extraction and limited exposure to other revenues associated to unconventional oil and gas and have no exposure to thermal coal extraction as well as no revenues or installed capacities in power generation derived from coal, nuclear sources or oil and gas.
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the bestinterests of the Sub-Fund's shareholders
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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 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.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms- based screening to filter the investment universe. ESG related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to the Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities (e.g. coal and other hydrocarbon resources). Certain industry segments are also completely (or partially) excluded given their high carbon intensity:

  - conventional oil and gas (revenue thresholds apply);
  - unconventional oil and gas extraction and other unconventional oil and gas activities (revenue thresholds apply);
  - thermal coal extraction or power generation derived from coal, nuclear sources or oil and gas.

  Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies' cash flows that drives investment decisions.

  There are other exclusions that are also binding. Namely, selected stock issuers should:

  - not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions);
  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

  Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics they are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party service providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

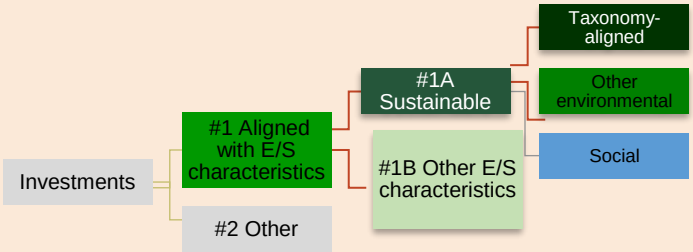
Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1.2% in environmentally and/or socially sustainable investments.

On an ancillary basis, the Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

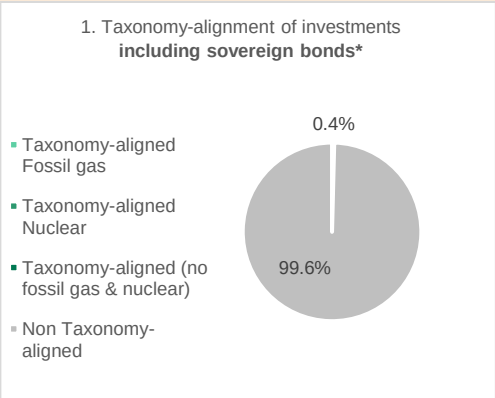
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

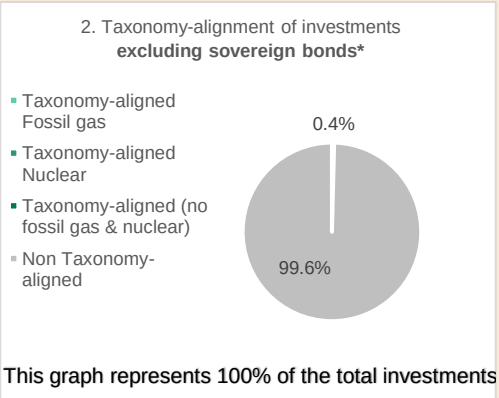
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund has a minimum share of 1.2% of sustainable investments at all times, including the 3 following buckets: taxonomy-aligned, other environmentally sustainable investments, and socially sustainable investments. Each of these 3 buckets will individually hold a minimum share of 0.4% in sustainable investments at all times.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold, at all times, at least1.2% of sustainable investments, including socially sustainable investments with a minimum share of 0.4%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - SWISS SMALL AND MID CAP EQUITY
Legal entity identifier: O00000869_00000097

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1.2% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the Swiss Performance Index Extra (SPI Extra), paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that the Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources;
  - social such as major disease treatment: for example through investments in companies with revenues from products for the treatment or diagnosis of major diseases of the world;

  This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and ESG/governance quality.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

  Some mandatory principal adverse impacts from Table 1 of Annex 1 are taken into account primarily through investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment by relying on external data providers.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  This Sub-Fund does not invest in companies flagged as being in breach of the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, have no exposure to revenues from unconventional oil and gas extraction and limited exposure to other revenues associated to unconventional oil and gas and have no exposure to thermal coal extraction as well as no revenues or installed capacities in power generation derived from coal, nuclear sources or oil and gas;
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions) according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders;
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons.

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through the investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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 this 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.

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

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms- based screening to filter the investment universe. ESG related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to the Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers’ greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities (e.g. coal and other hydrocarbon resources). Certain industry segments are also completely (or partially) excluded given their high carbon intensity:

- conventional oil & gas (revenue thresholds apply);
- unconventional oil and gas extraction and other unconventional oil and gas activities (revenue thresholds apply);
- thermal coal extraction or power generation derived from coal, nuclear sources or oil and gas;

Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies’ cash flows that drives investment decisions.

Other exclusions are also binding. Namely, selected stock issuers should:

- not be in breach of international standards (UN Global Compact, UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises or ILO Conventions);
- not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
- have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

Finally, the ESG analysis should cover 100% of the Sub-Fund’s portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics they are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party service providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

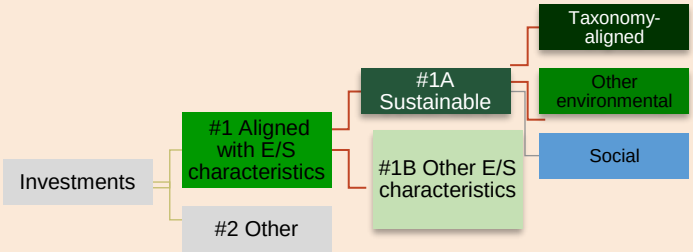
Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1.2% in environmentally and/or socially sustainable investments.

On an ancillary basis, the Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

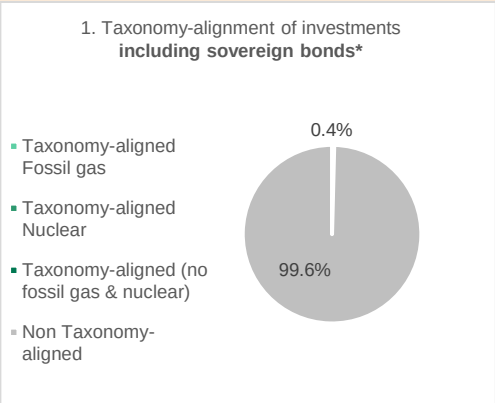
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

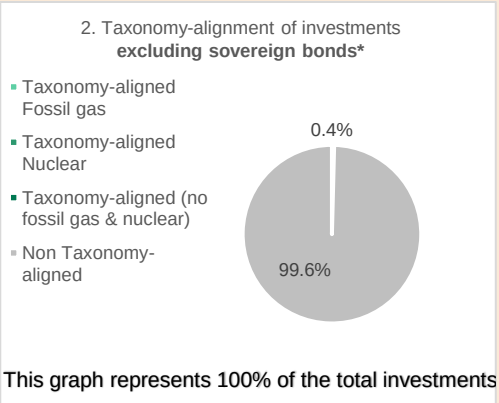
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund has a minimum share of 1.2% sustainable investments at all times, including the 3 following buckets: taxonomy-aligned, other environmentally sustainable investments, and socially sustainable investments. Each of these 3 buckets will individually hold a minimum share of 0.4% in sustainable investments at all times.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold at all times, at least1.2% of sustainable investments, including socially sustainable investments with a minimum share of 0.4%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - TECH GLOBAL LEADERS EQUITY
Legal entity identifier: O00000869_00000119

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Sub-Fund promotes environmental characteristics by targeting a lower carbon footprint than its benchmark, the MSCI AC World NR, paying attention to issuers' activities, greenhouse gas (GHG) emissions and climate strategy in order to maintain the Sub-Fund's weighted average carbon intensity below that of its benchmark.

The benchmark is a standard reference representing the Sub-Fund's universe but is not aligned with the environmental and social characteristics promoted by this Sub-Fund.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The sustainability indicator used for carbon footprint measurement is the weighted average carbon intensity, in tons of CO2 per million of USD revenues.

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in companies with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources
  - social such as major disease treatment: for example through investments in companies with revenues from products for the treatment or diagnosis of major diseases of the world.

  This Sub-Fund also generally promotes investments in companies that protect biodiversity, cater to basic human needs, encourage sounder water and waste management, or enable the transition towards renewable energy with the common objective of transitioning towards a lower carbon economy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  To ensure sustainable investments that this Sub-Fund intends to make do not cause significant harm, the Investment Manager assesses whether these companies do no harm through an internally-designed methodology which covers principal adverse impact, controversies, misalignment with SDGs and ESG/governance quality.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  Companies having a share of their revenues contributing to a sustainable environmental or social objective are assessed for avoidance of severe adverse impacts, provided that data is available and sufficient to make an informed decision.

  Some mandatory principal adverse impacts from Table 1 of Annex 1 are taken into account primarily through the investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaining a weighted average carbon intensity lower than that of the investment universe. Other mandatory PAIs not assessed via the Sub-Fund's exclusion list and norms-based screening are assessed for each sustainable investment by relying on external data providers.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  In order to be considered as sustainable investments in this Sub-Fund, the investments need to be compliant with the OECD Guidelines for Multinational Entreprises and the UN Guiding Principles on Business and Human Rights. For issuers not covered by external data providers the Investment Manager undertakes and documents its own analysis based on company filings and other sources.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The following PAIs will be taken into account by the Investment Manager:

- GHG Intensity of Investee Companies (Scope 1 and 2): With the aim to limit the Sub-Fund's carbon footprint selected issuers should have limited exposure to conventional oil and gas revenues, unconventional oil and gas extraction and thermal coal extraction as well as limited revenues or installed capacities in power generation derived from coal, nuclear sources or oil and gas;
- UNGC Principles/OECD Guidlines Violations: Selected stock issuers should not be in breach of UN Global Compact according to the respective analyses by both external providers MSCI ESG Manager and Sustainalytics. In case a portfolio holding is "downgraded" as failing one of these global norms, the Investment Manager will have three months to sell its position, unless facing exceptional market/liquidity conditions, in which case the selling period could be extended in the best interests of the Sub-Fund's shareholders;
- Controversial Weapons Exposure: Selected stock issuers should not be involved in controversial and nuclear weapons.

Generally, the Investment Manager seeks to limit the main principal adverse impacts primarily through the investment research, the application of the exclusion list and of the norms-based screening. These are also taken into account via the Sub-Fund's objective of maintaning a weighted average carbon intensity lower than that of the investment universe.

What investment strategy does this financial product follow?

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 (Source: CFROI® Credit Suisse HOLT). 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, this 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 ESG approach is embedded in the investment process of this 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.

ESG criteria have always formed an integral and necessary part of the investment process. The Investment Manager performs a negative screening and a norms- based screening to filter the investment universe. ESG related information is entering the proprietary Discounted Cash Flow models of companies. The portfolio construction will consider the overall ESG score as well as the contribution to risk that arises from ESG exposures. Company specific and portfolio factors including ESG developments are considered when monitoring the portfolio and deciding to exit positions. Through direct engagement with companies, and proxy voting according to the Voting Rights Policy, the Investment Manager ensures obligations as responsible shareholders are fulfilled.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  The binding element of the investment strategy used to select the investments to attain the environmental characteristics promoted by this Sub-Fund is the objective of maintaining a weighted average carbon intensity lower than the benchmark at all time by paying attention to issuers' greenhouse gas (GHG) emissions and climate strategy while selecting investments. In practice, the Investment Manager avoids or excludes stranded assets which intrinsically represent value destructive economic growth and pose systemic risks and liabilities (e.g. coal and other hydrocarbon resources). Certain industry segments are also or partially excluded given their high carbon intensity:

  - conventional oil and gas;
  - unconventional oil and gas extraction and other unconventional oil and gas activities;
  - thermal coal extraction or power generation derived from coal, nuclear sources or oil and gas;

  Moreover, the potential CO2 emission compensation cost increase is taken into account in the Investment Manager's proprietary forecasts of companies' cash flows that drives investment decisions.

  There are other exclusions that are also binding. Namely, selected stock issuers should:

  - not be in breach of UN Global Compact;
  - not be involved in controversial weapons, nuclear weapons, tobacco production or adult entertainment production;
  - have limited exposure to other weapons, other tobacco revenues and other adult entertainment revenues (revenue thresholds apply).

  Finally, the ESG analysis should cover 100% of the Sub-Fund's portfolio equity holdings. For companies not covered by MSCI ESG Research or other data providers, the analysis is conducted by the Investment Manager.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  There is no committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

Good governance practices are a prerequisite for companies' performance and in order to ensure the promotion of environmental and social characteristics they are an integral part of the Investment Manager's selection criteria. The Investment Manager assesses good governance practices through its fundamental research sourced from company meetings and publications, which is supplemented and cross-checked by ESG data from third-party service providers. Particular attention is paid to sound management structures, employee relations, remuneration of management and staff and tax compliance, notably as part of the proxy voting decisions. Moreover, the norms-based screening ensures that global norms are respected and enables to assess the responsible conduct of businesses and potential human rights violations. Engagement is also an integral part of the investment process and encompasses ESG aspects including governance practices.

What is the asset allocation planned for this financial product?

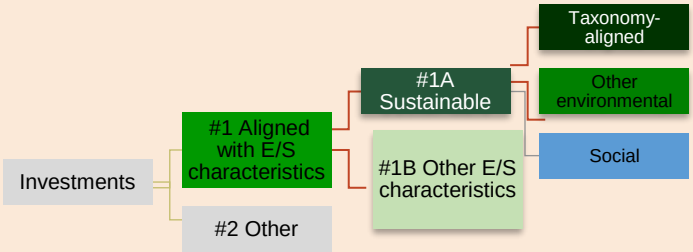
Asset allocation describes the share of investments in specific assets.

This Sub-Fund intends to have a minimum of 90% of its assets aligned with the environmental and social characteristics promoted, including a minimum of 1% in environmentally and/or socially sustainable investments.

On an ancillary basis, this Sub-Fund may include investments not aligned with the environmental and social characteristics promoted, such as cash and derivatives used for share class hedging. These are not expected to have an impact on environmental and social characteristics of this Sub-Fund.

There are no minimum environmental or social safeguards on the cash portion.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

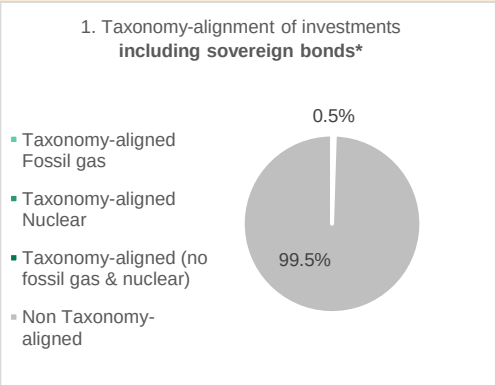
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

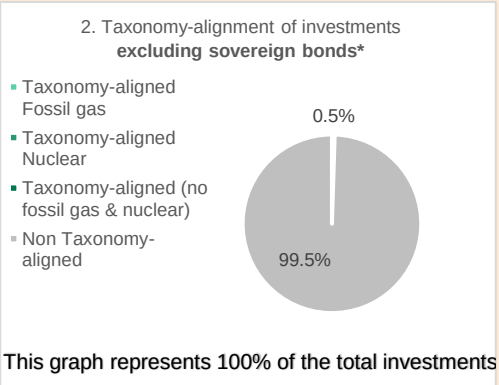
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to have taxonomy-aligned investments. However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund has a minimum share of 1% of sustainable investments at all times, which include other environmentally sustainable investments with a minimum share of 0.5%, and taxonomy aligned investments with a minimum share of 0.5%.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold a minimum share of 1% sustainable investments at all times, including socially sustainable investments with a minimum share of 0%.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

The investments included under "#2 Other" are cash held in the Sub-Fund's portfolio for flows management purposes. There are no minimum environmental and social safegards on the cash bucket.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE
Legal entity identifier: O00000869_00000093

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The principal objective of this actively managed Sub-Fund is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component.

Through its selection process, this Sub-Fund is committed to investing primarily in funds compliant with Regulation (EU) 2019/2088 Article 8, which promote environmental and/or social characteristics, or Article 9, which have sustainable investments as their objectives.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The Investment Manager has a fund of funds approach. As such, the measure is done through the monitoring of the underlying funds (amongst the article 8/9) to make sure they promotes E/S characteristics, have sustainabiliity indicators to measure the attainment of those E/S characteristics and respect their own principles towards E and S. At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in funds with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources;
  - social such as major disease treatment: for example through investments in funds with revenues from products or services for the treatment or diagnosis of major diseases of the world.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  As part of its due diligence selection process, the Investment Manager seeks to select funds which have set up a proper process to ensure that the sustainable investments they invest in do no significant harm. In addition, the Investment Manager will monitor that the aggregate Sub-Fund and the selected underlying funds comply with the EU's "Do No Significant Harm" principle applicable to sustainable investments.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  It is part of the process to select funds which take into account the possible adverse impacts on sustainability factors when selecting sustainable invesments. In addition, the Investment Manager will monitor the indicators choosen by the relevant selected funds

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  It is part of the process to select funds which include norm-based screening in their investment process. In addition, the Investment Manager will monitor the exclusion policy - including norm-based exclusion - choosen by the relevant selected funds.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager through its due diligence process, seeks to favour, where possible, funds that consider PAI in their investment process.

What investment strategy does this financial product follow?

The principal objective of this Sub-Fund is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component in order to provide investors with regular return, stability of the value while respecting the principle of diversifying investment risks.

Sustainable considerations are part of the fund selection and the Investment Manager's overall investment process. Funds are selected in a multi-level review process based on both positive and negative criteria (exclusion). Sustainability research relies on the Investment Manager's proprietary ESG analysis which focuses on a thorough understanding of how responsible both selected funds and their management firms are. Results are confronted with third party ESG ratings. All intentionality indicators provided in regulatory filings such as the prospectus will be assessed during the qualitative due diligence as well as other requirements at company and fund levels. Based on relevant information provided by the third-party fund managers and the Investment Manager's proprietary due diligence process, which covers the assessment of funds' Sustainability, their intentionality, materiality, and integration of Sustainability considerations is done at 3 levels:

Level 1: Exclusion criteria (negative screening)

The exclusion of controversial activities/sectors is determined by the Investment Manager's Responsible Investment policy which is regularly adapted to reflect the changing market environment. More information about said Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

Level 2: Inclusion approach (positive screening)

The Investment Manager's investment process is based on qualitative assessment of all underlying funds. This Sub-Fund aims to responsibly capture sustainable opportunities by favoring strategies classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

Level 3: Portfolio construction

At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

The Investment Manager actively engages with all funds in order to promote responsible investing and invite them to converge toward industry's highest standard in sustainable investing.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

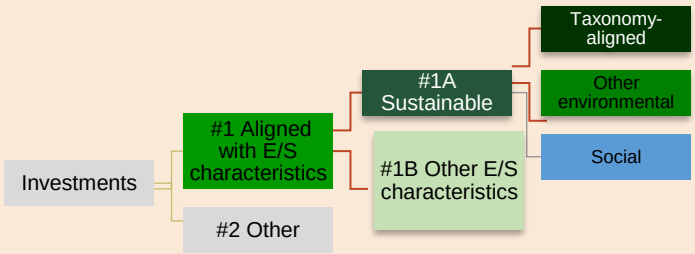
  Through the due diligence of the selected fund, the Investment Manager assesses the good governance practice of the selected fund with the possibility to engage at the asset management level.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR), including a minimum of 10% in environmentally and/or socially sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

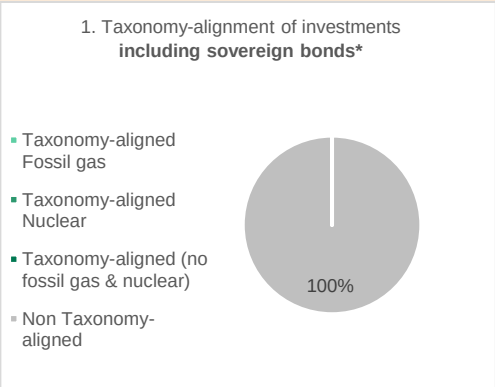
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

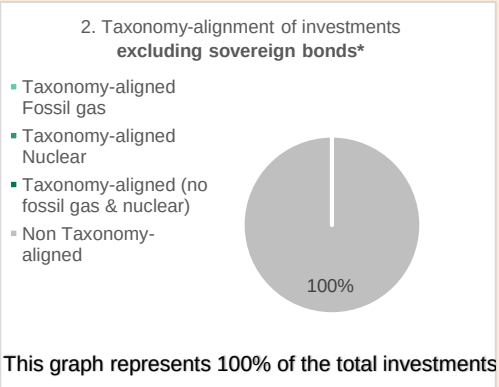
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to invest at least part of its assets in funds committed to own some environmentally sustainable investments aligned to the EU Taxonomy, However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund will hold a minimum share of 10% sustainable investments at all times, with a minimum allocation of 9.9% in environmental objective.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold a minimum share of 10% sustainable investments at all times, with a minimum allocation of 0.1% in social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash and derivatives for share class hedging. There is no minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - MULTIFUNDS ALLOCATION RESPONSIBLE INCOME
Legal entity identifier: O00000869_00000092

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 10% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The principal objective of this actively managed Sub-Fund is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component.

Through its selection process, this Sub-Fund is committed to investing primarily in funds compliant with Regulation (EU) 2019/2088 Article 8, which promote environmental and/or social characteristics, or which have sustainable investments as their objectives.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The Investment Manager has a fund of funds approach. As such, the measure is done through the monitoring of the underlying funds (amongst the article 8/9) to make sure they promotes E/S characteristics, have sustainabiliity indicators to measure the attainment of those E/S characteristics and respect their own principles towards E and S. At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

  The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

  - environmental such as climate change mitigation through resource efficiency: for example through investments in funds with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources;
  - social such as major disease treatment: for example through investments in funds with revenues from products or services for the treatment or diagnosis of major diseases of the world.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

  As part of its due diligence selection process, the Investment Manager seeks to select funds which have set up a proper process to ensure that the sustainable investments they invest in do no significant harm. In addition, the Investment Manager will monitor that the aggregate Sub-Fund and the selected underlying funds comply with the EU's "Do No Significant Harm" principle applicable to sustainable investments.

  ↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

  It is part of the process to select funds which take into account the possible adverse impacts on sustainability factors when selecting sustainable invesments. In addition, the Investment Manager will monitor the indicators choosen by the relevant selected funds.

  ↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

  It is part of the process to select funds which include norm-based screening in their investment process. In addition, the Investment Manager will monitor the exclusion policy - including norm-based exclusion - choosen by the relevant selected funds.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager through its due diligence process, seeks to favor, where possible, funds that consider PAI in their investment process.

What investment strategy does this financial product follow?

The principal objective of this Sub-Fund is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component in order to provide investors with regular return, stability of the value while respecting the principle of diversifying investment risks.

Sustainable considerations are part of the fund selection and the Investment Manager's overall investment process. Funds are selected in a multi-level review process based on both positive and negative criteria (exclusion). Sustainability research relies on the Investment Manager's proprietary ESG analysis which focuses on a thorough understanding of how responsible both selected funds and their management firms are. Results are confronted with third party ESG ratings. All intentionality indicators provided in regulatory filing such as the prospectus will be assessed during the qualitative due diligence as well as other requirements at company and fund levels. Based on relevant information provided by the third-party fund managers and the Investment Manager's proprietary due diligence process, which covers the assessment of funds' Sustainability, their intentionality, materiality, and integration of Sustainability considerations is done at 3 levels:

Level 1: Exclusion criteria (negative screening)

The exclusion of controversial activities/sectors is determined by the Investment Manager's Responsible Investment policy which is regularly adapted to reflect the changing market environment. More information about said Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

Level 2: Inclusion approach (positive screening)

The Investment Manager's investment process is based on qualitative assessment of all underlying funds. This Sub-Fund aims to responsibly capture sustainable opportunities by favoring strategies classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

Level 3: Portfolio construction

At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

The Investment Manager actively engages with all funds in order to promote responsible investing and invite them to converge toward industry's highest standard in sustainable investing.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

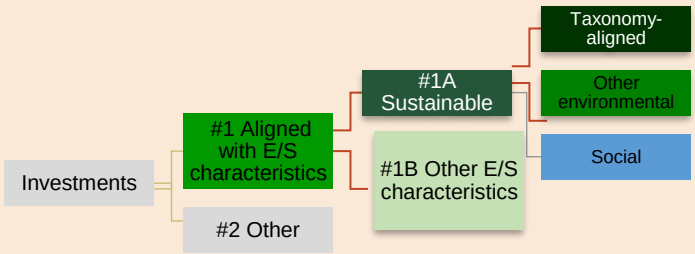
  Through the due diligence of the selected fund, the Investment Manager assesses the good governance practice of the selected fund with the possibility to engage at the asset management level.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR), including a minimum of 10% in environmentally and/or socially sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

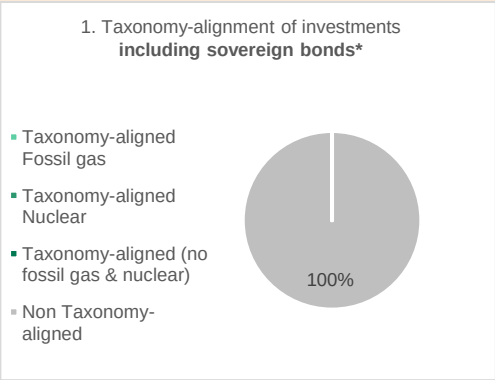
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

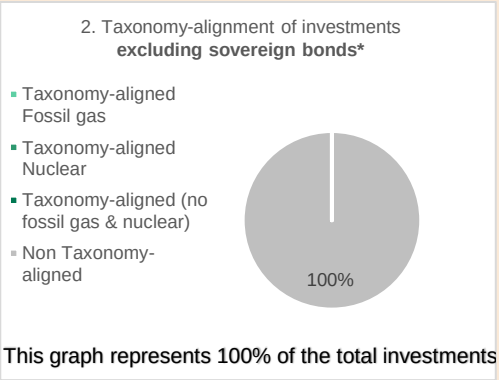
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to invest at least part of its assets in funds committed to own some environmentally sustainable investments aligned to the EU Taxonomy, However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund will hold a minimum share of 10% sustainable investments at all times, with a minimum allocation of 9.9% in environmental objective.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold a minimum share of 10% sustainable investments at all times, with a minimum allocation of 0.1% in social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash and derivatives for share class hedging. There is no minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: UBAM - MULTIFUNDS SECULAR TRENDS
Legal entity identifier: O00000869_00000132

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
●● ☐ **Yes**	●○ ☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** % ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 20% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** %	☐ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The principal objective of this actively managed Sub-Fund is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of funds having a sustainability component.

Through its selection process, this Sub-Fund is committed to investing primarily in funds compliant with Regulation (EU) 2019/2088 Article 8, which promote environmental and/or social characteristics, or Article 9, which have sustainable investments as their objectives.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

  The Investment Manager has a fund of funds approach. As such, the measure is done through the monitoring of the underlying funds (amongst the article 8/9) to make sure they promotes E/S characteristics, have sustainabiliity indicators to measure the attainment of those E/S characteristics and respect their own principles towards E and S. At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

- ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the sustainable investments that this Sub-Fund partially intends to make may include but are not limited to:

- environmental such as climate change mitigation through resource efficiency: for example through investments in funds with revenues from products or services that help reduce the consumption of energy, raw materials, and other resources;
- social such as major disease treatment: for example through investments in funds with revenues from products or services for the treatment or diagnosis of major diseases of the world.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

As part of its due diligence selection process, the Investment Manager seeks to select funds which have set up a proper process to ensure that the sustainable investments they invest in do no significant harm. In addition, the Investment Manager will monitor that the aggregate Sub-Fund and the selected underlying funds comply with the EU's "Do No Significant Harm" principle applicable to sustainable investments.

↳ *How have the indicators for adverse impacts on sustainability factors been taken into account?*

It is part of the process to select funds which take into account the possible adverse impacts on sustainability factors when selecting sustainable invesments. In addition, the Investment Manager will monitor the indicators choosen by the relevant selected funds.

↳ *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details*

It is part of the process to select funds which include norm-based screening in their investment process. In addition, the Investment Manager will monitor the exclusion policy - including norm-based exclusion - choosen by the relevant selected funds.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

☐ No

The Investment Manager through its due diligence process, seeks to favor, where possible, funds that consider PAI in their investment process.

What investment strategy does this financial product follow?

The principal objective of this Sub-Fund is to responsibly capture investment opportunities by investing its assets in a diversified portfolio of thematic funds having a sustainability component in order to provide investors with regular return, stability of the value while respecting the principle of diversifying investment risks.

Sustainable considerations are part of the fund selection and the Investment Manager's overall investment process. Thematic funds are selected in a multi-level review process based on both positive and negative criteria (exclusion). Sustainability research relies on the Investment Manager's proprietary ESG analysis which focuses on a thorough understanding of how responsible both selected funds and their management firms are. Results are confronted with third party ESG ratings. All intentionality indicators provided in regulatory filing such as the prospectus will be assessed during the qualitative due diligence as well as other requirements at company and fund levels. Based on relevant information provided by the third-party fund managers and on the Investment Manager's proprietary due diligence process, which covers the assessment of funds' Sustainability, their intentionality, materiality, and integration of Sustainability considerations is done at 3 levels:

Level 1: Exclusion criteria (negative screening)

The exclusion of controversial activities/sectors is determined by the Investment Manager's Responsible Investment policy which is regularly adapted to reflect the changing market environment. More information about said Responsible Investment policy is available on https://www.ubp.com/en/investment-expertise/responsible-investment

Level 2: Inclusion approach (positive screening)

The Investment Manager's investment process is based on qualitative assessment of all underlying funds. This Sub-Fund aims to responsibly capture sustainable opportunities by favoring strategies classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

Level 3: Portfolio construction

At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

The Investment Manager actively engages with all funds in order to promote responsible investing and invite them to converge toward industry's highest standard in sustainable investing.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

  At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR).

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- ***What is the policy to assess good governance practices of the investee companies?***

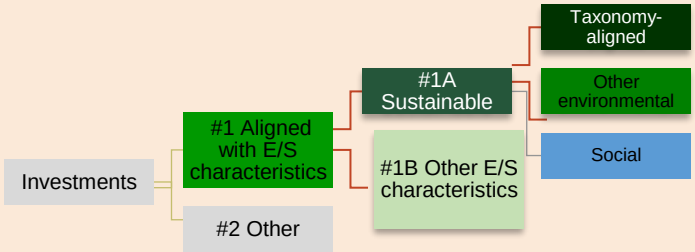
  Through the due diligence of the selected fund, the Investment Manager assesses the good governance practice of the selected fund with the possibility to engage at the asset management level.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.

At least two third of the Sub-Fund's exposure to underlying funds will be made of funds classified as Article 8 and 9 products under the EU Sustainable Finance Disclosure Regulation (SFDR), including a minimum of 20% in environmentally and/or socially sustainable investments.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g., for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- ***How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?***

  N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The graphs below show how sustainable investments are in line with the EU Taxonomy and contribute to the environmental objectives (i.e.: climate change mitigation, climate change adaptation, the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control and/or the protection and restoration of biodiversity and ecosystems).
With a view to ensuring the accuracy and suitability of the data on the alignment with the Taxonomy it collects, the Management Company is improving its data-collection processes. Consequently, updates to the Taxonomy-related commitments and the prospectus will be made.

Certain economic activities left out of the Taxonomy Regulation are automatically harmful or unsustainable. Furthermore: not all the economic activities that can contribute to both environmental and social objectives in a substantial manner are not yet included in the Taxonomy Regulation

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy** the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

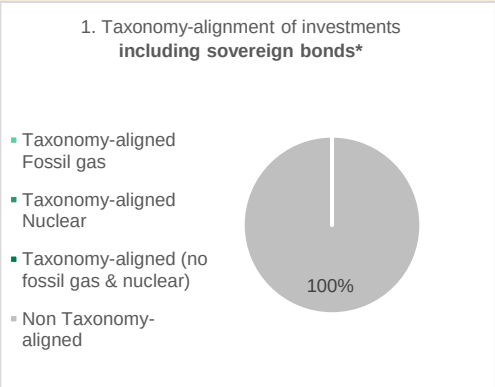
- ***Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?***

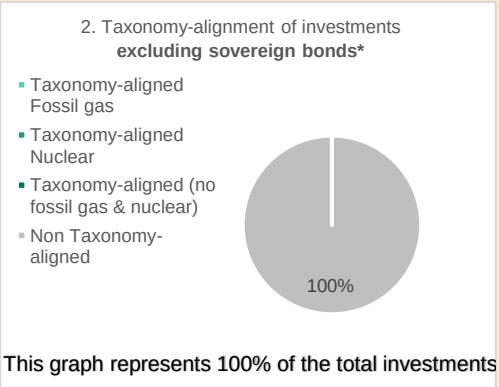
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures*

- ***What is the minimum share of investments in transitional and enabling activities?***

This Sub-Fund commits to invest at least part of its assets in funds committed to own some environmentally sustainable investments aligned to the EU Taxonomy, However, being mindful of the current lack of reported taxonomy-alignment data, the current commitment is 0% and is expected to increase over time as data availability increases.

The share of investments in transitional and enabling activities will be dependent on investment opportunities over time, hence the minimum for each activity type is 0%.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

This Sub-Fund will hold at all times a minimum share of 20% sustainable investments, with a minimum allocation of 19.5% in environmental objective.

What is the minimum share of socially sustainable investments?

This Sub-Fund will hold a minimum share of 20% sustainable investments at all times, with a minimum allocation of 0.5% in social objective.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash and derivatives for share class hedging. There is no minimum environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

  N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  N/A

- ***How does the designated index differ from a relevant broad market index?***

  N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

  N/A

Where can I find more product specific information online?

More product-specific information can be found on the website:
https://www.ubp.com/en/investment-expertise/responsible-investment.

Additional information for investors domiciled in EU/EEA countries in which the Fund is registered for distribution

Facilities to investors in accordance with Art. 92(1) a) of the Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160):

1. Process subscriptions, repurchase and redemption orders and make other payments to unitholders relating to the units of the UCITS.
2. Provide investors with information on how orders can be made and how repurchase, and redemption proceeds are paid.
3. Facilitate the handling of information and access to procedures and arrangements referred to in Article 15 of Directive 2009/65/EC relating to investors' exercise of their rights.
4. Make the information and documents required pursuant to Chapter IX off Directive 2009/65/EC available to investors.
5. Provide investors with information relevant to the tasks that the facilities perform in a durable Medium.
6. Acting as a contact point for communications with the National Competent Authority.

Contact person for task 1.:

CACEIS Bank, Luxembourg Branch

Address: 5 Allée Scheffer, L-2520 Luxembourg

Contact person for tasks 2. to 5.:

UBP Asset Management (Europe) S.A., 287-289 route d'Arlon, L-1150 Luxembourg
Website : https://www.eifs.lu/ubp

Contact person for task 6.:
UBP Asset Management (Europe) S.A., 287-289 route d'Arlon, L-1150 Luxembourg
Email : _Lux_MO_AC@ubp.ch
Website : www.ubp.com

MODULO DI SOTTOSCRIZIONE

relativo alla società d'investimento a capitale variabile

UBAM

MODULO DI SOTTOSCRIZIONE

delle Azioni della UBAM SICAV, Società di investimento a capitale variabile
287-289 Route d'Arlon - L-1150 Lussemburgo - GRANDUCATO DEL LUSSEMBURGO

Soggetto incaricato della gestione: UBP Asset Management (Europe) S.A.

Banca Depositaria: BNP Paribas S.A. Luxembourg Branch., con sede legale in 60 avenue J.F. Kennedy, L-1855 Lussemburgo, Granducato del Lussemburgo

Soggetto incaricato dei pagamenti: State Street Bank International GmbH Succursale Italia, con sede in Via Ferrante Aporti, 10, Milano

Modalità di pagamento: pagamento in un'unica soluzione o piano di accumulo (PAC)

DA RESTITUIRE AL COLLOCATORE
DA COMPLETARE IN STAMPATELLO E CON INCHIOSTRO NERO
La UBAM SICAV (nel seguito definita anche la "Sicav") si assume la responsabilità della veridicità e della completezza dei dati e delle notizie riguardanti la stessa contenuti nel presente modulo di sottoscrizione.

Il presente modulo è valido ai fini della sottoscrizione in Italia delle azioni della Sicav.

Prima del perfezionamento della operazione di sottoscrizione è obbligatorio fornire gratuitamente all'investitore copia del Documento Contenente Informazioni Chiave "KID", in versione cartacea o tramite sito internet.

In caso di collocamento via Internet, il modulo di sottoscrizione online conterrà le stesse informazioni della versione cartacea.

☐ Conferisco mandato al Soggetto incaricato dei Pagamenti affinché provveda in nome proprio e per mio conto e/o di eventuali cointestatari a: (i) trasmettere in forma aggregata, la presente domanda, nonché eventuali successive domande di sottoscrizione, conversione e/o rimborso; (ii) richiedere la registrazione delle Azioni sottoscritte nel libro degli azionisti della Sicav, e (iii) espletare tutte le necessarie procedure amministrative relative all'esecuzione del mandato. Il mandato conferito potrà essere revocato in qualsiasi momento mediante comunicazione trasmessa al Soggetto incaricato dei Pagamenti per il tramite del collocatore.

1. **RICHIESTA DI AZIONI** - Il/i sottoscritto/i investitore, i cui dettagli sono specificati nella sezione 4, dopo aver preso visione della lista dei Comparti e Classi di Azioni della Sicav oggetto di commercializzazione in Italia indicata nell'Allegato al presente modulo, richiede/richiedono che la Sicav emetta il numero di Azioni corrispondenti al controvalore dell'importo lordo di seguito specificato:

COMPARTO	N. ident. del Comparto	Valuta di riferimento del comparto	Importo lordo (incluse commissioni)	Azioni a Distribu-zione	Azioni a Capitalizza-zione	Azioni Nomina-tive	Commissioni
UBAM - 30 EUROPEAN LEADERS EQUITY		EUR					
UBAM - 30 GLOBAL LEADERS EQUITY		USD					
UBAM - ABSOLUTE RETURN FIXED INCOME		EUR					
UBAM - ANGEL JAPAN SMALL CAP EQUITY		JPY					
UBAM - BELL GLOBAL SMID CAP EQUITY		USD					
UBAM - BELL US EQUITY		USD					
UBAM - BIODIVERSITY RESTORATION		USD					

COMPARTO	N. ident. del Comparto	Valuta di riferimento del comparto	Importo lordo (incluse commissioni)	Azioni a Distribu-zione	Azioni a Capitalizza-zione	Azioni Nomina-tive	Commissioni
UBAM - DIVERSIFIED INCOME OPPORTUNITIES		USD					
UBAM - DR. EHRHARDT GERMAN EQUITY		EUR					
UBAM - DYNAMIC EURO BOND		EUR					
UBAM - DYNAMIC US DOLLAR BOND		USD					
UBAM - EM RESPONSIBLE CORPORATE BOND		USD					
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES		USD					
UBAM - EM RESPONSIBLE HIGH ALPHA BOND		USD					
UBAM - EM RESPONSIBLE LOCAL BOND		USD					
UBAM - EM RESPONSIBLE SOVEREIGN BOND		USD					
UBAM - EMERGING MARKETS FRONTIER BOND		USD					
UBAM - EURO CORPORATE IG SOLUTION		EUR					
UBAM - EUROPEAN CONVERTIBLE BOND		EUR					
UBAM - GLOBAL CONVERTIBLE BOND		EUR					
UBAM - GLOBAL FINTECH EQUITY		USD					
UBAM - GLOBAL HIGH YIELD SOLUTION		USD					
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION		USD					
UBAM - HYBRID BOND		USD					
UBAM - MEDIUM TERM US CORPORATE BOND		USD					
UBAM - MONEY MARKET CHF		CHF					
UBAM - MONEY MARKET EUR		EUR					
UBAM - MONEY MARKET GBP		GBP					
UBAM - MONEY MARKET USD		USD					
UBAM - MULTIFUNDS ALTERNATIVE		USD					
UBAM - POSITIVE IMPACT EMERGING EQUITY		USD					
UBAM - POSITIVE IMPACT EQUITY		EUR					
UBAM - POSITIVE IMPACT GLOBAL EQUITY		USD					
UBAM - SNAM JAPAN EQUITY RESPONSIBLE		JPY					
UBAM - STRATEGIC INCOME		USD					
UBAM - SWISS EQUITY		CHF					

COMPARTO	N. ident. del Comparto	Valuta di riferimento del comparto	Importo lordo (incluse commissioni)	Azioni a Distribu-zione	Azioni a Capitalizza-zione	Azioni Nomina-tive	Commissioni
UBAM - SWISS SMALL AND MID CAP EQUITY		CHF					
UBAM - TECH GLOBAL LEADERS EQUITY		USD					

Il suddetto importo lordo della sottoscrizione verrà pagato come segue (barrare la casella della modalità prescelta):

□ pagamento in un'unica soluzione
□ piano di accumulo o PAC

In caso di pagamento a mezzo PAC:

Durata del PAC: _____mesi
(minima 60 mesi o se più lunga una durata di 60 mesi più multipli di 6 mesi, fino ad un massimo di 180 mesi. La durata del PAC comprende i mesi che costituiscono la prima rata (esempio: PAC di 60 mesi = versamento iniziale equivalente a 12 rate mensili più 48 rate mensili).

Versamento iniziale di rate n. pari ad un importo di (minimo dodici rate mensili):
(in cifre)
(in lettere)
al lordo di ogni commissione o spesa.

Importo di ogni rata mensile:
(in cifre - minimo € 100,00 o se più alto € 100,00 più un multiplo di € 50,00)_____ al lordo di ogni commissione o spesa

L'importo della rata sopra indicato non può essere cambiato.

2. FORME DI PAGAMENTO

VALUTA DI SOTTOSCRIZIONE

☐ Euro

☐ (se la sottoscrizione avviene nella valuta del comparto prescelto, indicare la valuta)

2.A PER PAGAMENTI IN UN'UNICA SOLUZIONE O VERSAMENTI INIZIALI DI UN PAC

☐ Assegno circolare NON TRASFERIBILE intestato alla SICAV, emesso

in data _____n. _____Banca _____

☐ Assegno bancario NON TRASFERIBILE intestato alla SICAV

in data _____n. _____Banca _____

☐ Bonifico bancario sul conto n. _____presso il Soggetto Incaricato dei Pagamenti.

Bonifico bancario sui c/c esterni presso il Soggetto Incaricato dei Pagamenti intestati a UBAM Sicav.

Ai predetti mezzi di pagamento si applicano le seguenti condizioni di valuta:

- Assegni circolari o assegni bancari di banche diverse: un giorno lavorativo;
- I bonifici sono accreditati con valuta entro il giorno lavorativo successivo a quello di ricezione da parte del Soggetto Incaricato dei Pagamenti.

Avvertenza:
Non possono essere consegnati al consulente finanziario né contanti né assegni intestati al consulente stesso.

2.B PER I PAGAMENTI DELLE RATE SUCCESSIVE DI UN PAC

☐ SDD a favore del conto presso il Soggetto Incaricato dei Pagamenti intestato a UBAM Sicav

☐ Bonifico permanente dal conto _____

Il Sottoscrittore è consapevole e accetta che il Soggetto Incaricato dei Pagamenti Allfunds Bank, S.A.U., Succursale di Milano operi, altresì, quale beneficiario dei pagamenti relativi alle sottoscrizioni con l'obbligo di trasmettere detti pagamenti alla Società in forma cumulata.

3. LE AZIONI DEVONO ESSERE

(a) iscritte a mio/nostro nome nel libro dei soci della Sicav, senza emissione di certificati.

(b) con emissione di certificati:

_____collocati nel mio/nostro deposito di titoli n. _____presso il Soggetto Incaricato dei Pagamenti

_____collocati nel mio/nostro deposito di titoli n. _____presso _____

_____inviati al mio indirizzo sotto riportato a mio rischio di spedizione

- In mancanza di indicazione, si riterrà che la domanda sia stata fatta per l'emissione senza certificati -

4. DATI DEL/DEI SOTTOSCRITTORE/I

(1)

_____ (Cognome e nome)	_____ (telefono)	_____ (data di nascita)
_____ (Luogo di nascita)	_____ (Prov.) _____ (CAP)	_____ (Nazionalità)

(Residenza)

(Località) (Prov.) (CAP)

(Recapito se diverso dall'indirizzo di residenza)

(Località) (Codice Fiscale)

Documento identificativo tipo e numero Data rilascio Luogo e Autorità di rilascio

(2)

(Cognome e nome) (telefono) (data di nascita)

(Luogo di nascita) (Prov.) (CAP) (Nazionalità)

(Residenza)

(Località) (Prov.) (CAP)

(Recapito se diverso dall'indirizzo di residenza)

(Località) (Codice Fiscale)

Documento identificativo tipo e numero Data rilascio Luogo e Autorità di rilascio

(3)

(Cognome e nome) (telefono) (data di nascita)

(Luogo di nascita) (Prov.) (CAP) (Nazionalità)

(Residenza)

(Località) (Prov.) (CAP)

(Recapito se diverso dall'indirizzo di residenza)

(Località) (Codice Fiscale)

Documento identificativo tipo e numero Data rilascio Luogo e Autorità di rilascio

5. NUMERO DI RIFERIMENTO DEL SOTTOSCRITTORE:

Per favore completare solo se già esistente una posizione d'investimento presso la Sicav:

6. DIVIDENDI RELATIVI ALLE AZIONI

Come indicato nel presente modulo e nei I relativi KID, le azioni possono essere emesse come azioni di distribuzione o come azioni di capitalizzazione

Le azioni di capitalizzazione non danno diritto ai detentori di ricevere dividendi; i proventi infatti verranno automaticamente reinvestiti nel comparto che li ha generati.

7. RECESSO

Ai sensi dell'art. 30 del D.Lgs. 24 febbraio 1998, n. 58, "l'efficacia dei contratti di collocamento di strumenti finanziari o di gestione di portafogli individuali conclusi fuori sede è sospesa per la durata di sette giorni decorrenti dalla data di sottoscrizione da parte dell'investitore. Entro detto termine l'investitore può comunicare il proprio recesso senza spese né corrispettivo al consulente finanziario o al soggetto abilitato". Non vi è diritto di recesso in caso di sottoscrizione delle azioni della SICAV presso gli sportelli bancari, presso la sede legale o amministrativa principale dell'emittente, del proponente o del soggetto che procede al collocamento presso le sedi secondarie autorizzate di soggetti autorizzati alla vendita a domicilio, né alle sottoscrizioni successive alla prima per i comparti indicati nello stesso Prospetto ed oggetto di commercializzazione in Italia, ovvero in caso conversione tra detti comparti

Il recesso e la sospensiva previsti dall'art. 67-duodecies del D.Lgs. 6 settembre 2005, n. 206 ("Codice del Consumo") per i contratti conclusi a distanza con i consumatori, ossia persone fisiche che agiscano per scopi estranei all'attività imprenditoriale, commerciale, artigianale o professionale eventualmente svolta, non si applicano al presente contratto ai sensi del comma 5, lett. a) n. 4, del medesimo articolo.

8. SOTTOSCRIZIONE DI AZIONI UBAM

Accetto di sottoscrivere le sopraindicate azioni di UBAM.
Dichiaro di aver ricevuto e aver preso visione del KID. Dichiaro altresì che le azioni NON sono sottoscritte o acquistate direttamente o indirettamente per conto di un soggetto statunitense (come definito nello Statuto della Sicav) o da o per conto di altro soggetto presente in ordinamenti che limitino la sottoscrizione o l'acquisto di azioni; mi impegno altresì a non vendere, trasferire o comunque disporre di queste azioni, direttamente o indirettamente, a o per conto di un soggetto residente negli Stati Uniti o ad ogni altro soggetto residente in un Paese il quale pone restrizioni o divieti alla sottoscrizione delle sopraindicate azioni e a tenere indenne, al riguardo, UBAM. Le verifiche richieste dalla normativa FATCA (scambio di informazioni fiscalmente rilevanti tra Italia e Stati Uniti) e CRS/AEOI (scambio automatico di informazioni fiscalmente rilevanti tra Paesi firmatari dell'apposita Convenzione) verranno direttamente curati dal Collocatore, il quale richiederà all'investitore ogni dichiarazione e/o certificazione e/o documento che possano essere prescritti in base a tale normativa.

8.a SOTTOSCRIZIONE CONGIUNTA/DISGIUNTA

☐ CONGIUNTA

Si richiede che la sottoscrizione avvenga con firme congiunte, con la quale si avrà una comproprietà di azioni tra i sottoscrittori e sarà necessaria la firma di tutti i sottoscrittori per disporre delle stesse.

☐ DISGIUNTA

Si richiede che la sottoscrizione avvenga con firme disgiunte con la quale si avrà comproprietà di azioni tra i sottoscrittori ma sarà sufficiente la firma di uno qualsiasi dei sottoscrittori per disporre delle stesse.

Dichiariamo che tutte le comunicazioni relative alle azioni verranno effettuate esclusivamente al Sig._____(Sottoscrittore) e saranno efficaci nei confronti di tutti.

In caso di mancata nomina le comunicazioni e le dichiarazioni verranno fatte a scelta dalla Sicav ad uno dei soli comproprietari e saranno efficaci nei confronti di tutti.

_____ _____

(Luogo e data) 1° sottoscrittore (firma)

2° sottoscrittore (firma) | 3° sottoscrittore (firma) | TIMBRO E FIRMA PER PERSONE GIURIDICHE (accompagnata da procura)

Ai sensi e per gli effetti dell'art. 1341 del Codice Civile il/i sottoscritto/i approva/no specificatamente le disposizioni di cui alla clausola 3 (modalità di emissione del certificato azionario - rischio di spedizione).

(Luogo e data) | 1° sottoscrittore (firma)

2° sottoscrittore (firma) | 3° sottoscrittore (firma) | TIMBRO E FIRMA PER PERSONE GIURIDICHE (accompagnata da procura)

8.b SOTTOSCRIZIONE SINGOLA

(Luogo e data) | sottoscrittore (firma)

TIMBRO E FIRMA PER AZIENDA (accompagnata da procura)

Ai sensi e per gli effetti dell'art. 1341 del Codice Civile il sottoscritto approva specificatamente le disposizioni di cui alla clausola 3 (modalità di emissione del certificato azionario - rischio di spedizione).

(Luogo e data) | sottoscrittore (firma)

TIMBRO E FIRMA PER PERSONE GIURIDICHE (accompagnata da procura)

9. NOMINA PROCURATORE

Il/I sottoscritto/i conferisce/ono mandato a compiere, in mio/nostro nome e per conto, tutte le operazioni relative alle azioni, compreso il rimborso e lo switch delle stesse, al Sig.:

(Cognome e nome) | (telefono) | (data di nascita)

(Luogo di nascita) | (Prov.) | (CAP) | (Nazionalità)

(Residenza)

(Località) | (Prov.) | (CAP)

(Recapito se diverso dall'indirizzo di residenza)

_____ (Località)	_____ (Codice Fiscale)
_____ Documento identificativo tipo e numero	_____ Data rilascio / _____ Luogo e Autorità di rilascio
_____ (Luogo e data)	_____ 1° sottoscrittore (firma) / _____ 2° sottoscrittore (firma)
_____ 3° sottoscrittore (firma)	_____ Procuratore (firma per accettazione)

Parte riservata ai soggetti incaricati del collocamento

Nome del Soggetto incaricato del collocamento: _____

Nome e firma del consulente finanziario: _____

Codice del consulente finanziario: _____

Note speciali: _____

Data di deposito in CONSOB del Modulo di Sottoscrizione: 29/05/2024

Data di validità del Modulo di Sottoscrizione: 30/06/2024

ALLEGATO AL MODULO DI SOTTOSCRIZIONE DELLA

"UBAM"

Società di investimento a capitale variabile a comparti multipli di diritto lussemburghese

COMPARTI DISPONIBILI NELLE SEGUENTI CLASSI DI AZIONI.

COMPARTO	Classe di azioni e valuta della classe (*)	ISIN	Avvio della commercializzazione in Italia
UBAM - 30 EUROPEAN LEADERS EQUITY	RC EUR UEC EUR UPC EUR	LU2445859064 LU2445861631 LU2445859908	29 agosto 2023 29 agosto 2023 18 marzo 2024
UBAM - 30 GLOBAL LEADERS EQUITY	RC EUR UC USD UC EUR UHC EUR UHC USD UPHC EUR	LU0277302054 LU1451287228 LU0862309761 LU1451287814 LU1451287574 LU1451288465	18 settembre 2012 03 ottobre 2020 10 luglio 2020 10 luglio 2020 06 ottobre 2022 13 agosto 2021
UBAM - ABSOLUTE RETURN FIXED INCOME	RC EUR UPC EUR	LU1088690208 LU1088689457	10 novembre 2014 29 agosto 2023
UBAM - ANGEL JAPAN SMALL CAP EQUITY	RC JPY RHC EUR UPHC EUR UPC JPY	LU0306285783 LU0940719254 LU0946662284 LU0862309332	18 settembre 2012 16 luglio 2013 10 luglio 2020 02 marzo 2022
UBAM - BELL GLOBAL SMID CAP EQUITY	RC USD UC USD UC EUR UHC EUR UPC USD	LU2256774501 LU2256772802 LU2301157967 LU2301157611 LU2256773792	12 marzo 2021 12 marzo 2021 12 marzo 2021 30 novembre 2022 13 agosto 2021
UBAM - BELL US EQUITY	RC USD UC USD UHC EUR	LU1704639860 LU1704637906 LU1704638110	01 febbraio 2018 10 luglio 2020 03 dicembre 2021
UBAM - BIODIVERSITY RESTORATION	RC USD UC USD UC EUR UPC EUR	LU2351027573 LU2351040832 LU2351041210 LU2351035246	13 settembre 2021 13 settembre 2021 13 settembre 2021 18 marzo 2024
UBAM - DIVERSIFIED INCOME OPPORTUNITIES	RC USD UC USD UHC EUR	LU2443912220 LU2443910364 LU2443911099	04 maggio 2022 04 maggio 2022 04 maggio 2022
UBAM - DR. EHRHARDT GERMAN EQUITY	RC EUR	LU0181358762	18 settembre 2012
UBAM - DYNAMIC EURO BOND	RC EUR UC EUR U+C EUR U+D EUR U+HC USD U+HC CHF	LU0132636399 LU0862297495 LU2446144938 LU2446144854 LU2446144771 LU2550094606	18 settembre 2012 30 maggio 2018 30 novembre 2022 30 novembre 2022 30 novembre 2022 30 novembre 2022

COMPARTO	Classe di azioni e valuta della classe (*)	ISIN	Avvio della commercializzazione in Italia
UBAM - DYNAMIC US DOLLAR BOND	RC USD UC USD UHC EUR	LU0132635235 LU0862296927 LU0946659652	18 settembre 2012 30 maggio 2018 30 maggio 2018
UBAM - EM RESPONSIBLE CORPORATE BOND	RC USD UC USD UHC EUR	LU1668162461 LU1668160929 LU1668161141	02 marzo 2018 13 agosto 2021 13 agosto 2021
UBAM - EM RESPONSIBLE HIGH ALPHA BOND	RC USD UC USD	LU0943511385 LU0943511625	26 agosto 2015 02 marzo 2022
UBAM - EM RESPONSIBLE INCOME OPPORTUNITIES	RC USD UC USD UHC EUR	LU0862305348 LU0862304960 LU0946660155	29 giugno 2024 30 maggio 2024 30 maggio 2024
UBAM - EM RESPONSIBLE LOCAL BOND	RC USD UC USD UC EUR UHC EUR	LU2351013359 LU2351013789 LU2351013516 LU2351012385	03 dicembre 2021 03 dicembre 2021 03 dicembre 2021 03 dicembre 2021
UBAM - EM RESPONSIBLE SOVEREIGN BOND	RC USD UC USD UHC EUR	LU1668156901 LU1668156224 LU1668156570	15 giugno 2024 30 maggio 2024 30 maggio 2024
UBAM - EMERGING MARKETS FRONTIER BOND	UPC USD UPHC EUR	LU2051728744 LU2051729122	01 febbraio 2022 03 ottobre 2020
UBAM - EURO CORPORATE IG SOLUTION	RC EUR UC EUR UHC CHF UHC USD	LU1808453218 LU1808452327 LU1808452673 LU1808452830	05 luglio 2019 13 agosto 2021 13 agosto 2021 13 agosto 2021
UBAM - EUROPEAN CONVERTIBLE BOND	RC EUR UC EUR	LU0500231765 LU0862306239	18 settembre 2012 30 maggio 2018
UBAM - GLOBAL CONVERTIBLE BOND	RC EUR UC EUR UHC USD	LU0940718280 LU0940718447 LU2051757768	16 luglio 2013 03 ottobre 2020 11 ottobre 2023
UBAM - GLOBAL FINTECH EQUITY	RC USD UC USD	LU2001976310 LU2001966279	03 ottobre 2020 07 gennaio 2021
UBAM - GLOBAL HIGH YIELD SOLUTION	RC USD RHC EUR RD USD UC USD UHC EUR UHC CHF	LU0569864480 LU0940719098 LU0569864563 LU0862302089 LU0946662011 LU1273948734	18 settembre 2012 16 luglio 2013 21 ottobre 2015 30 maggio 2018 30 maggio 2018 13 agosto 2021
UBAM - GLOBAL HIGH YIELD SOLUTION EXTENDED DURATION	RC USD UC USD UHC EUR	LU2051748007 LU2051746720 LU2051747298	08 aprile 2020 30 novembre 2022 16 marzo 2023
UBAM - HYBRID BOND	RC USD UC USD UHC EUR	LU1861454616 LU1861453642 LU1861453998	26 ottobre 2018 10 luglio 2020 02 dicembre 2021
UBAM - MEDIUM TERM US CORPORATE BOND	RC USD UHC EUR UC USD	LU0146924799 LU0946659223 LU0862299434	18 settembre 2012 30 maggio 2018 10 luglio 2020
UBAM - MONEY MARKET CHF	UC CHF	LU2661245469	30 maggio 2024
UBAM - MONEY MARKET EUR	UC EUR	LU2661246780	30 maggio 2024
UBAM - MONEY MARKET GBP	UC GBP	LU2661244496	30 maggio 2024
UBAM - MONEY MARKET USD	UC USD	LU2661247838	30 maggio 2024

COMPARTO	Classe di azioni e valuta della classe (*)	ISIN	Avvio della commercializzazione in Italia
UBAM - MULTIFUNDS ALTERNATIVE	RC USD RD USD UC USD UHC EUR	LU1044382379 LU1044382452 LU1044381561 LU1044381728	29 agosto 2023 11 ottobre 2023 30 maggio 2018 30 maggio 2018
UBAM - POSITIVE IMPACT EMERGING EQUITY	RC USD UC USD UPC USD	LU2051763659 LU2051762768 LU2051763147	08 aprile 2020 10 luglio 2020 29 agosto 2023
UBAM - POSITIVE IMPACT EQUITY	RC EUR UC EUR UC USD	LU1861466628 LU1861464847 LU2351164566	26 ottobre 2018 26 ottobre 2018 13 augusto 2021
UBAM - POSITIVE IMPACT GLOBAL EQUITY	RC USD UC USD UC EUR	LU2351124776 LU2351120782 LU2351120352	06 ottobre 2022 06 ottobre 2022 30 maggio 2024
UBAM - SNAM JAPAN EQUITY RESPONSIBLE	RC JPY UC JPY	LU1861474051 LU1861473327	26 ottobre 2018 03 ottobre 2020
UBAM - STRATEGIC INCOME	RC USD UC USD UHC EUR	LU2351069906 LU2351068684 LU2351068841	30 novembre 2022 30 novembre 2022 30 novembre 2022
UBAM - SWISS EQUITY	RC CHF UC CHF UHC EUR UHC USD	LU0132643411 LU0862308441 LU0946663506 LU1273953577	18 settembre 2012 30 maggio 2018 30 maggio 2018 13 agosto 2021
UBAM - SWISS SMALL AND MID CAP EQUITY	RC CHF UC CHF UHC EUR	LU1088709586 LU1088708265 LU1088708422	01 febbraio 2018 10 luglio 2020 30 maggio 2024
UBAM - TECH GLOBAL LEADERS EQUITY	RC USD	LU1808467432	26 ottobre 2018

* (C) classe a capitalizzazione dei proventi - (D) classe a distribuzione dei proventi. Le classi U potranno essere sottoscritte esclusivamente alle condizioni dettagliate nel relativo Prospetto

A. INFORMAZIONI SUI SOGGETTI CHE COMMERCIALIZZANO LA SICAV IN ITALIA - STRUTTURE PER GLI INVESTITORI

I sottoindicati Soggetti Collocatori e Soggetti incaricati dei pagamenti svolgono le funzioni di "strutture per gli investitori" di cui alle lettere da a) a e) del comma 1 dell'articolo 19-quater del Regolamento CONSOB n. 11971 del 1999 in materia di Emittenti e successive modifiche, da soli o congiuntamente alla UBAM, società di investimento a capitale variabile (di seguito la "Sicav") e/o ai soggetti incaricati della sua amministrazione indicati nel Prospetto.

1. Soggetti Collocatori

La commercializzazione dei sopra indicati Comparti e Classi di Azioni della "Sicav", nei confronti degli investitori al dettaglio in Italia è affidata ai collocatori (i "Soggetti Collocatori"). I Soggetti Collocatori sono responsabili, tra l'altro, per il ricevimento e la trattazione degli eventuali reclami degli investitori.

2. Soggetti incaricati dei pagamenti

I Soggetti incaricati di curare i rapporti con gli investitori residenti in Italia I soggetti incaricati dei pagamenti, nominati dalla Sicav quale soggetto designato a curare i rapporti tra la sede statutaria e amministrativa della Sicav e gli investitori residenti in Italia (di seguito (**il "Soggetto Incaricato dei Pagamenti"**) sono:

- State Street Bank International GmbH Succursale Italia, con sede in Via Ferrante Aporti, 10, Milano.
- Allfunds Bank S.A.U. con sede legale in C/ de los Padres Dominicos 7, 28050, Madrid (Spagna), tramite la propria succursale, (Allfunds Bank, S.A.U., Succursale di Milano), sita in Milano 20123, Via Bocchetto 6.

Il Soggetto Incaricato dei Pagamenti svolge le seguenti funzioni:

- intermediazione nei pagamenti connessi con la partecipazione alla Sicav (sottoscrizioni, rimborsi, corresponsione di dividendi);
- trasmissione alla Sicav, entro e non oltre il primo giorno lavorativo successivo a quello di ricezione, di tutti i dati relativi alle domande di sottoscrizione, conversione e rimborso ricevuti dai Collocatori;
- curare l'attività amministrativa relativa alle domande di sottoscrizione e di rimborso o di estinzione delle Azioni ricevute dai Collocatori;
- attivazione delle procedure necessarie affinché le operazioni di sottoscrizione e di rimborso, nonché quelle di pagamento dei proventi, effettuate per il suo tramite, quale Soggetto Incaricato dei Pagamenti, vengano regolarmente svolte nel rispetto dei termini e delle modalità previsti dallo statuto della Sicav;
- effettuare l'inoltro ai sottoscrittori della lettera di conferma dell'investimento, come meglio specificato alla successiva lettera B, salvo il caso in cui tale attività sia svolta dal Collocatore;
- consegnare agli azionisti i certificati rappresentativi delle Azioni, richiesti dagli azionisti e curare le relative operazioni di conversione, frazionamento e raggruppamento; si precisa che taluni Soggetti Incaricati dei Pagamenti, non gestiscono i certificati rappresentativi delle Azioni;
- espletare tutti i servizi e le procedure necessari per l'esercizio dei diritti sociali connessi con la partecipazione alla Sicav detenute da investitori residenti in Italia e tenere a disposizione degli investitori, eventualmente tramite il Soggetto Collocatore, l'avviso di convocazione dell'assemblea dei partecipanti e il testo delle delibere adottate.

Inoltre, per il trasferimento dei mezzi di pagamento connessi alle operazioni di sottoscrizione, conversione e rimborso vengono accesi presso il Soggetto Incaricato dei Pagamenti, conti intestati alla Sicav rubricati per comparto o per divisa.

Per quanto riguarda l'attività di ricezione dei reclami e gli obblighi di rendicontazione connessi all'attività di investimento gli stessi sono in capo ai Collocatori.

3. Banca Depositaria

BNP Paribas S.A. Luxembourg Branch, con sede legale in 60 avenue J.F.Kennedy, L- 1855 Lussemburgo, Granducato del Lussemburgo, è la banca depositaria della Sicav (la "**Banca Depositaria**").

La Banca Depositaria è il soggetto presso il quale sono custoditi i documenti identificativi e rappresentativi delle attività finanziarie della Sicav, ivi inclusi gli strumenti finanziari e le altre attività di ciascun Comparto.

B. INFORMAZIONI SULLA SOTTOSCRIZIONE, CONVERSIONE E RIMBORSO DELLE AZIONI IN ITALIA

1. Modalità e tempistica della trasmissione delle istruzioni di sottoscrizione, conversione (c.d. switch) e rimborso

1.1 Procedura ordinaria

Ciascun Collocatore è obbligato, in base ad apposita convenzione stipulata con la Sicav, ed anche ai sensi dell'art. 1411 del codice civile, a trasmettere al Soggetto Incaricato dei Pagamenti le domande di sottoscrizione, rimborso e conversione e i relativi mezzi di pagamento, entro il primo giorno lavorativo (ogni giorno nel quale, in Italia, gli sportelli delle banche sono effettivamente aperti al pubblico) successivo a quello di esercizio del diritto di recesso da parte dell'investitore ai sensi dell'articolo 30 del D. Lgs. 24 febbraio 1998, n. 58, o, qualora tale disposizione non sia applicabile, entro il primo giorno lavorativo successivo a quello di ricezione delle domande di sottoscrizione, rimborso e conversione.

Il Soggetto incaricato dei Pagamenti provvederà a:

(a) trasmettere tutti i dati relativi alle domande di sottoscrizione, conversione e rimborso alla Sicav, anche in forma cumulativa, (previo conferimento di mandato conferito dall'investitore al Soggetto Incaricato dei Pagamenti secondo le modalità previste nel modulo di sottoscrizione) entro e non oltre il primo giorno lavorativo successivo a quello di ricezione delle domande stesse. A seguito del regime fiscale applicabile alle conversioni, si precisa che le tali operazioni possono essere eseguite senza contestualità, vale a dire come un'operazione di rimborso seguita da un'operazione di sottoscrizione dell'importo rimborsato, al netto dell'eventuale tassazione e delle commissioni, se previste. La valorizzazione delle Azioni del Comparto di destinazione avviene, pertanto, in data successiva a quella di valorizzazione delle Azioni del Comparto di provenienza;

(b) depositare i mezzi di pagamento ricevuti dal Collocatore nei termini sopra indicati, nei conti presso di sé intestati alla SICAV, con rubriche distinte per ciascun Comparto, infruttiferi di interessi ed ai quali non sono addebitate le spese. Il giorno lavorativo successivo a quello di ricezione dei mezzi di pagamento il Soggetto Incaricato dei Pagamenti provvede ad accreditare i conti correnti della Sicav presso la Banca Depositaria.

1.2 Procedura c.d. dell'"Ente Mandatario"

La procedura c.d. dell'"Ente Mandatario" si applica in caso di domande di sottoscrizione trasmesse per il tramite di un Collocatore cui il sottoscrittore abbia conferito, nel modulo di sottoscrizione da utilizzarsi per tale scopo, appositi mandati con rappresentanza (di seguito, "Ente Mandatario") perché questi provveda, in nome e per conto del sottoscrittore, ad inoltrare la richiesta di sottoscrizione al Soggetto Incaricato dei Pagamenti e a gestire i pagamenti, intestati allo stesso Collocatore/Ente Mandatario; il Collocatore/Ente Mandatario farà pervenire al Soggetto Incaricato dei Pagamenti i dati contenuti nel Modulo di Sottoscrizione (provvedendo ad archiviare nei termini di legge presso di sé l'originale cartaceo) entro e non oltre il primo giorno lavorativo successivo a quello in cui si è reso disponibile per valuta il mezzo di pagamento utilizzato (in ogni caso, trascorso il termine previsto dalla vigente normativa per l'esercizio del diritto di recesso, ove applicabile).

Nel caso in cui il Collocatore/Ente Mandatario non abbia la possibilità di detenere, neanche in forma temporanea, le disponibilità liquide e gli strumenti finanziari della clientela, il mandato per la gestione della liquidità sarà conferito direttamente dal sottoscrittore - con atto separato - al soggetto terzo (c.d. "Banca di supporto per la liquidità") a ciò designato.

Il Collocatore/Ente Mandatario o la Banca di supporto per la liquidità potrà versare tutti i mezzi di pagamento attraverso un bonifico unico effettuato a favore del conto corrente bancario intestato alla Sicav presso il Soggetto Incaricato dei Pagamenti, entro il giorno lavorativo successivo all'accredito dei relativi pagamenti e alla maturazione della valuta degli stessi, ovvero dal giorno di ricezione della richiesta di sottoscrizione se successiva, il Soggetto Incaricato dei Pagamenti invia alla Sicav le richieste di sottoscrizione e trasferisce le somme alla Banca Depositaria, al netto degli oneri applicabili.

2. Lettera di conferma dell'investimento, della conversione e del rimborso

A fronte di ogni sottoscrizione, conversione e rimborso, il Soggetto Incaricato dei Pagamenti, o eventualmente il Soggetto Collocatore invia al sottoscrittore una lettera di conferma entro e non oltre il terzo giorno lavorativo successivo a quello di valorizzazione.

Nella lettera di conferma dell'investimento viene indicato: la data di ricezione della richiesta di sottoscrizione, la data dell'operazione, il numero e il tipo delle Azioni sottoscritte e il nome del relativo

Comparto e della relativa Classe, il prezzo di emissione in valuta, l'indicazione delle spese e delle commissioni applicate, l'eventuale tasso di cambio applicato e la relativa data di conversione, l'importo lordo versato, l'importo netto investito e il mezzo di pagamento utilizzato dal sottoscrittore.

La lettera di conferma relativa all'operazione di rimborso indicherà: la data di ricevimento della domanda di rimborso, la data dell'operazione, il numero, il Comparto e la Classe delle Azioni per le quali è stato chiesto il rimborso; il valore unitario delle Azioni da rimborsare; controvalore complessivo dell'operazione, l'indicazione delle spese e commissioni eventualmente applicate.

La lettera di conferma relativa all'operazione di conversione indicherà: il numero ed il valore delle Azioni di cui era stata richiesta la conversione, il numero delle nuove Azioni, la data della conversione, il controvalore in divisa e gli eventuali tassi di cambio applicati In conseguenza del regime fiscale applicabile alle conversioni, la conferma dell'esecuzione dell'operazione di conversione può essere effettuata dal Soggetto Incaricato dei Pagamenti (ovvero, se incaricato, dal Collocatore) mediante invio di due distinte lettere di conferma, rispettivamente relative all'operazione di rimborso del Comparto di provenienza ed alla successiva operazione di sottoscrizione del Comparto di destinazione.

3. Sottoscrizione/Rimborso via internet - Firma elettronica

L'acquisto, la conversione e il rimborso delle Azioni della SICAV possono avvenire anche mediante tecniche di collocamento a distanza (Internet), nel rispetto delle disposizioni di legge e regolamentari vigenti. A tal fine i Collocatori possono attivare servizi "on-line" che, previa identificazione dell'investitore e rilascio di password o codice identificativo, consentono allo stesso di impartire richiesta di acquisto via Internet in condizioni di piena consapevolezza. La descrizione delle specifiche procedure da seguire è riportata nei siti operativi.

Nei medesimi siti sono riportate le informazioni che devono essere fornite al consumatore prima della conclusione del contratto, ai sensi dell'art. 67-undecies del D.Lgs.6 settembre 2005, n. 206.
L'utilizzo di Internet non grava sui tempi di esecuzione delle operazioni di investimento ai fini della valorizzazione delle Azioni emesse. In ogni caso, le richieste di acquisto inoltrate in un giorno non lavorativo, si considerano pervenute il primo giorno lavorativo successivo.
Nel caso di sottoscrizione tramite Internet, non sarà possibile chiedere l'emissione di certificati rappresentativi delle Azioni. Pertanto, qualora ciò sia ritenuto indispensabile ai fini dell'investimento, si invita l'investitore a scegliere la sottoscrizione mediante la forma cartacea tradizionale.

In caso di richieste di sottoscrizione inviate tramite internet, la lettera di conferma dell'investimento potrà essere inviata anche in via telematica in alternativa a quella scritta, con possibilità per l'investitore di acquisirne evidenza su supporto duraturo.

Gli ordini di Azioni effettuati tramite i collocatori che offrono il relativo servizio possono essere sottoscritti con la firma elettronica avanzata, in conformità al D. Lgs 82/2005 e norme di attuazione, previo adempimento da parte dei collocatori degli obblighi ivi previsti; in particolare, il collocatore dovrà adempiere preliminarmente agli obblighi di identificazione e informativi previsti dall'art. 57 comma 1 del D.P.C.M. 22 febbraio 2013 e raccogliere preventivamente il consenso e l'accettazione dell'investitore delle condizioni d'uso del servizio di firma elettronica avanzata fornito dal collocatore stesso.

C. INFORMAZIONI ECONOMICHE

1. Commissioni amministrative applicate dall'Agente incaricato dei Pagamenti

Per ogni richiesta di sottoscrizione e rimborso processata tramite il Soggetto incaricato dei Pagamenti verranno applicate le seguenti commissioni.

State Street Bank International GmbH: 25 Euro.

Allfunds Bank, S.A.U., Milan Branch:
massimo 15 Euro per operazione e per comparto. Per PAC: massimo 15 Euro per l'apertura di un SDD e massimo 15 Euro per il bonifico permanente, massimo Euro 1,50 per ciascuna rata mensile.

2. Agevolazioni finanziarie

Sulle commissioni di sottoscrizione a favore del Collocatore possono essere praticate agevolazioni nella misura massima del 100% del loro ammontare, per cui si invitano gli investitori a consultare i diversi soggetti incaricati del collocamento delle Azioni della Sicav in Italia prima di procedere all'investimento.

Non sono contemplate altre agevolazioni finanziarie.

D. INFORMAZIONI AGGIUNTIVE

Prima del perfezionamento dell'operazione di sottoscrizione, i Collocatori forniranno gratuitamente agli investitori il KID, in versione cartacea o tramite sito internet. In ogni caso, copia del Prospetto e dei documenti in esso menzionati sono a disposizione, a titolo gratuito, dell'investitore che ne faccia richiesta. Le sottoscrizioni non potranno effettuarsi senza che il Modulo di Sottoscrizione sia stato completato.

Copia della seguente documentazione, nella versione di volta in volta aggiornata, è disponibile nel seguente sito internet: www.ubp.com/en

- il Prospetto e i KID;

- l'ultima relazione annuale e semestrale.

Gli investitori che ne facciano richiesta hanno il diritto di ricevere gratuitamente, anche a domicilio, una copia della suddetta documentazione.

Ove richiesto dall'investitore, la SICAV può inviare la documentazione informativa anche in formato elettronico mediante tecniche di comunicazione a distanza, purché le caratteristiche di queste ultime siano con ciò compatibili e consentano al destinatario dei documenti di acquisirne la disponibilità su supporto duraturo.

Il valore unitario delle Azioni dei Comparti della SICAV, gli avvisi di convocazione delle assemblee, gli avvisi di pagamento dei proventi in distribuzione e qualsiasi altro avviso pubblicato in Lussemburgo quali ad esempio gli avvisi di liquidazione o fusione dei Comparti, sono diffusi attraverso il sito https://www.ubp.com/cms/lang/fr/ubp/Produits/template/produits_login.jsp nel quale occorre entrare, scegliere "Italia" come Paese di riferimento e "IT" come lingua, accettare termini e condizioni d'uso e consultare le informazioni relative alla SICAV.

1. Regime Fiscale

Sui proventi conseguiti in Italia derivanti dagli organismi di investimento collettivo in valori mobiliari conformi alle direttive comunitarie e le cui quote o azioni sono collocate nel territorio dello Stato ai sensi dell'articolo 42 del D. Lgs. 24 febbraio 1998, n. 58, è operata una ritenuta del 26%, con aliquota ridotta del 12,50% solo per la eventuale quota dei suddetti proventi attribuibile alla parte di attività dell'OICR investita in titoli di Stato italiani e di altri Paesi indicati dall'Amministrazione finanziaria. La ritenuta è applicata dai soggetti residenti incaricati del pagamento dei proventi medesimi, del riacquisto o della negoziazione delle quote o azioni:(i) sui proventi distribuiti in costanza di partecipazione all'organismo di investimento; (ii) sulla differenza positiva tra il valore di riscatto o di cessione delle quote o azioni e il valore medio ponderato di sottoscrizione o di acquisto delle quote o azioni e (iii) dal 1° luglio 2011 e in caso di conversioni, sulla differenza positiva tra il valore delle quote o azioni di un comparto (il "Comparto di Origine") preso in considerazione per la conversione di tali quote o azioni del Comparto di Origine in quote o azioni di un altro comparto e il valore medio ponderato di sottoscrizione o di acquisto delle quote o azioni del Comparto di Origine. La ritenuta è applicata anche nell'ipotesi di trasferimento delle quote o azioni a diverso intestatario. La ritenuta si applica a titolo d'acconto per i proventi derivanti dalle partecipazioni relative all'impresa e a titolo d'imposta in ogni altro caso. Sarà inoltre applicata una imposta di bollo annuale all'aliquota dello 0,20.

Il regime fiscale applicabile ai trasferimenti per successione o donazione è disciplinato dal D. L. 3 ottobre 2006, n. 262, come da ultimo modificato dall'art. 1, comma 77, della Legge 27 dicembre 2006, n. 296 (Legge Finanziaria 2007). Ai sensi del citato decreto, non è prevista alcuna imposta nel caso di trasferimento di Azioni a seguito di successione mortis causa o per donazione, a condizione che (i) in caso di trasferimento a favore del coniuge e dei parenti in linea retta, l'ammontare delle Azioni da trasferire, per ciascun beneficiario, sia inferiore o uguale a un milione di Euro; (ii) in caso di trasferimento a favore dei fratelli e delle sorelle, l'ammontare delle Azioni da trasferire sia inferiore o uguale a 100.000 Euro.

In tutti gli altri casi di successioni e donazioni, si applicheranno le seguenti aliquote:

Coniuge e parenti in linea retta (sul valore eccedente 1 milione di Euro per ciascun beneficiario): 4% Fratelli e sorelle (sul valore eccedente 100.000 di Euro per ciascun beneficiario): 6% Altri parenti fino al 4° e degli affini in linea retta e in linea collaterale fino al 3°: 6% Altri soggetti: 8%

Se il successore o il destinatario della donazione è un portatore di handicap riconosciuto grave ai sensi della Legge 5 febbraio 1992, n. 104, la franchigia è pari a 1.500.000 Euro.

Il pagamento delle imposte di successione o donazione sarà effettuato direttamente dal/dai soggetto/i obbligato/i e non tramite ritenuta da parte di un sostituto di imposta.

E. INFORMATIVA AI SENSI DEGLI ARTT. 13 E 14 DEL REGOLAMENTO GENERALE SULLA PROTEZIONE DEI DATI (REGOLAMENTO (UE) 2016/679 DEL 27 APRILE 2016) (“GDPR”)

In ottemperanza alle disposizioni di cui al GDPR e, ove applicabile, di cui al Decreto Legislativo n. 196 del 30 giugno 2003 "Codice in materia di protezione dei dati personali", UBAM, in qualità di Titolare del trattamento, desidera fornire le seguenti informazioni:

1. Il Titolare del trattamento è UBAM (l’”OICVM”), rappresentato in Italia dal Soggetto Incaricato dei Pagamenti che tratta il presente ordine, il cui recapito è indicato nel presente modulo e che a sua volta è anche un Titolare autonomo del trattamento. Per eventuali questioni relative alla protezione dei dati il Titolare può essere contattato all’indirizzo di posta elettronica gdpo@ubp.ch In conformità a quanto consentito dal GDPR, non è al momento presente un responsabile della protezione dei dati (“RPD/DPO”) presso l’OICVM.

2. I dati personali raccolti presso di Lei ed eventualmente anche presso terzi (e cioè i dati relativi alla sottoscrizione che possono essere raccolti presso i collocatori ed i soggetti incaricati dei pagamenti) sono conservati e trattati con o senza l’ausilio di mezzi informatici e con logiche strettamente connesse alla funzione per la quale i dati sono raccolti, e cioè l’investimento in azioni della SICAV e nei termini descritti nel Prospetto e negli altri documenti di offerta dell’OICVM. La finalità del trattamento è pertanto l’adempimento di obblighi di legge o di regolamento nonché degli obblighi contrattuali derivanti dall’investimento nell’OICVM come, ad esempio, l’attribuzione delle quote/azioni a Lei assegnate a seguito del pagamento del prezzo di sottoscrizione, la dimostrazione della Sua proprietà effettiva di tali azioni/quote o l’adempimento degli obblighi di natura fiscale; i Suoi dati potrebbero inoltre essere utilizzati in occasione di controversie per tutelare i legittimi interessi dell’OICVM. La base giuridica del trattamento dei Suoi dati è, quindi, l’articolo 6, comma 1, lettere b) e/o c) e/o f) del GDPR.

Il trattamento è effettuato mediante gli atti necessari a garantire la sicurezza e la riservatezza, e sarà effettuato, oltre che dal Titolare, dal Soggetto Incaricato dei Pagamenti (titolare autonomo del trattamento), dall’Amministratore e da eventuali altri fornitori di servizi dell’OICVM (anche situati in Paesi terzi, si veda il successivo punto 6), che sono i soggetti terzi a cui i dati personali dell’investitore possono essere comunicati al solo scopo di adempiere a obblighi di legge o di tipo contrattuale in relazione alla sottoscrizione di azioni dell’OICVM; i soggetti terzi ai quali i sono trasferiti si impegnano contrattualmente a conservarli e trattarli nel rispetto della normativa applicabile.

3. I dati personali raccolti potranno essere conservati per il periodo di tempo necessario ad adempiere gli obblighi previsti dalla normativa applicabile il quale, al momento, consta, nel massimo, in 10 anni.

4. La comunicazione dei dati personali è obbligatoria nella misura in cui la documentazione di offerta dell’OICVM ne contempli la necessità, per adempiere a obblighi normativi o per dare esecuzione al contratto; in ogni altro caso la comunicazione è facoltativa. In mancanza della comunicazione dei dati personali previsti come necessari dalla documentazione di offerta non sarà possibile dare seguito alla richiesta di sottoscrizione.

5. Secondo quanto disposto dal GDPR, l'interessato, i cui dati personali sono trattati, ha i seguenti diritti:

- chiedere al titolare del trattamento l’accesso ai dati personali (in forma facilmente leggibile) e la rettifica o la cancellazione degli stessi o la limitazione del trattamento che lo riguardano o di opporsi al loro trattamento;
- revocare il consenso in qualsiasi momento (ove applicabile);
- portabilità dei dati;
- proporre reclamo ad un’autorità di controllo, che, per la Repubblica Italiana, è individuata nel Garante per la protezione dei dati personali.

6. Nel rispetto del GDPR, il Titolare del trattamento potrà altresì, per le finalità e con le modalità rese nella presente informativa, trasferire i dati personali in Paesi terzi per i quali esista una decisione di adeguatezza della Commissione Europea o del Garante italiano (indicati nel sito del Garante per la protezione dei dati personali al link http://www.garanteprivacy.it/home/provvedimenti-normativa/normativa/normativa-comunitaria-e-intenazionale/trasferimento-dei-dati-verso-paesi-terzi#1).Una copia dei dati trasferiti potrà esserLe comunicata dietro Sua richiesta da inoltrare al seguente recapito email: gdpo@ubp.ch.