

致 UBAM 股東通知函

2026 年 10 月 27 日，盧森堡

致各位股東：

UBAM 董事會謹通知您，董事會已透過書面決議/傳閱決議（circular resolution）作出以下決議：

子基金 UBAM 環球首選 30 股票型基金（下稱「消滅子基金」）將與子基金 UBAM - GLOBAL EQUITY（下稱「存續子基金」）合併，由後者吸收前者，並依照 2010 年 12 月 17 日集合投資事業法第 1.20a)條所述之合併方式辦理。

董事會已針對 UBAM 的股票型基金系列進行審查，旨在將其產品集中於少數幾檔具備明確差異化投資策略、且具永續發展能力的子基金。董事會擬整合其全球股票型基金的產品布局，將資產集中投入存續子基金的投資策略當中。

於本次審查後，董事會認定消滅子基金所採行的投資策略，已非屬董事會擬持續發展的產品範圍。

因此，董事會認定，本次合併係最適方案，蓋因消滅子基金的股東得以(i)繼續投資於 UBAM 旗下涵蓋範圍更廣、主動式管理且投資方式相同之全球股票型基金策略，並同時降低投資組合的集中度；且(ii)如本通知所述，從整體營運成本的降低中獲益。

消滅子基金將於 2026 年 12 月 8 日（「合併基準日」）起併入存續子基金，並以 2026 年 12 月 7 日（「合併淨值日」）的淨資產價值（NAV）為計算基礎。

消滅子基金的股東敬請詳閱本通知所列兩檔子基金之差異，包含但不限於其各自之投資範圍、風險概況、計價幣別及永續發展性。

存續與消滅子基金之投資政策及目標差異如下：

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
本子基金將其淨資產主要投資於全球（包含新興市場國家）企業所發行之股票及其他類似之可轉讓證券；此外，亦得在輔助基礎上，投資於可轉讓證券之認股權證、可轉換公司債或附可轉讓證券認股權證之公司債、債券及其他債務證券、及貨幣市場工具。 本子基金於全球範圍內進行選股，主要挑選預期能提供增長，且其現金流投資報酬率（CFROI）高於資金成本（CoC）並達到領先水準（即具備永續高現金流投資報酬率）之企業，且在該等企業擴大其資產規模的同時仍能維持此一利差（CFROI 的來源為 UBS HOLT）。該投資策略聚焦於此類報酬與增長特性的永續性，故而將以長期投資為導向，並維持低周轉率之需求。因此，本子基金將主要建構由30家全球領先企業所組成之高品質、高市值的股票投資組合（「領先」係指因市佔率、創新能力、品牌知名度或卓越的管理人才而具備領先地位），並在未來3至5年內兼具優厚投資報酬及增長機會等特性。 本子基金不會主動投資於衍生性金融商品，但針對股份類別避險者則不在此限。用於股份類別避險之衍生性金融商品，對環境（E）及社會（S）特性並無重大影響。 投資經理人承認，於「風險因素」章節中所述之永續發展風險，可能對本子基金之	本子基金將其淨資產主要投資於股票及其他類似之可轉讓證券，並輔以其他方式投資於可轉讓證券之認股權證、可轉換公司債或附認股權證之可轉讓證券公司債、債券及其他債務證券，以及由全球（包含新興市場國家）企業所發行之貨幣市場工具。 本子基金主要投資於基本面穩健或持續改善、且具備增長機會之全球股票。其投資理念係以由下而上（bottom-up）的選股策略為基礎，並結合由上而下（top-down）之方法。本基金聚焦於營收增長高於市場平均水準或增長率正在改善之企業，以及能持續提供經濟增值之企業，即依據其現金流投資報酬率（CFROI，來源：UBS HOLT）高於資金成本（CoC）之正利差所衡量，能永續賺取其資金成本之企業。其投資流程仰賴對企業成長概況，以及現有資產與未來投資之現金流變現能力所進行的基本面分析。透過對該等預測現金流進行折現，以揭示投資機會被高估或低估之情形。 本子基金不會主動投資於衍生性金融商品，但針對股份類別避險者則不在此限。用於股份類別避險之衍生性金融商品，對環境（E）及社會（S）特性並無重大影響。 投資經理人承認，於「風險因素」章節中所述之永續發展風險，可能對本子基金之績效表現產生影響。永續發展風險的評估極為複雜，且涉及主觀判斷，其可奠基於結合內部與外部研究之 ESG 分析，該等研究包含但不限於由明晟

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
績效表現產生影響。永續發展風險的評估極為複雜，且涉及主觀判斷，其可奠基於結合內部與外部研究之 ESG 分析，該等研究包含但不限於由明晟（MSCI ESG Research）、機構股東服務公司（ISS）或晨星（Morningstar Sustainalytics）等眾多資料提供商進行。欲了解更多關於責任投資政策之資訊，請瀏覽網頁： https://www.ubp.com/en/investment-expertise/responsible-investment。 本子基金促進環境（E）及/或社會（S）特性，且具備本公開說明書所附之締約前揭露文件所述比例之永續投資。更多關於本子基金 ESG 及歐盟永續分類標準（Taxonomy approaches）之資訊，請參閱本公開說明書所附之永續金融揭露規範（SFDR）締約前揭露文件。 淨資產價值（NAV）將以美元（USD）計價。根據「績效費用」章節之規定，部分股份類別適用績效費用（下稱「基準指標」）。該指標無法代表本子基金之風險概況，且本子基金之績效表現可能與該基準指標有顯著差異，蓋因投資經理人在偏離基準指標的證券選擇及權重配置上具有高度裁量權，而本子基金之投資亦將與該基準指標產生重大偏離。	（MSCI ESG Research）、機構股東服務公司（ISS）或晨星（Morningstar Sustainalytics）等眾多資料提供商進行。欲了解更多關於責任投資政策之資訊，請瀏覽網頁： https://www.ubp.com/en/investment-expertise/responsible-investment。 本子基金促進環境（E）及/或社會（S）特性，且具備本公開說明書所附之締約前揭露文件所述比例之永續投資。更多關於本子基金 ESG 及歐盟永續分類標準（Taxonomy approaches）之資訊，請參閱本公開說明書所附之永續金融揭露規範（SFDR）締約前揭露文件。 淨資產價值（NAV）將以美元（USD）計價。 根據「績效費用」章節之規定，部分股份類別適用績效費用（下稱「基準指標」）。該指標無法代表本子基金之風險概況，且本子基金之績效表現可能與該基準指標有顯著差異，蓋因投資經理人在偏離基準指標的證券選擇及權重配置上具有高度裁量權，而本子基金之投資亦將與該基準指標產生重大偏離。 標準投資人屬性：本子基金適合願意承擔與股票市場投資相關之較高風險，以追求回報最大化的投資人。因此，投資人應具備波動性產品之投資經驗，且須能承受重大損失。投資人應考慮至少 5 年的長期投資年期，以因應潛在的不利市場趨勢。 - 風險計算：承諾法

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
標準投資人屬性：本子基金適合願意承擔與股票市場投資相關之較高風險，以追求回報最大化的投資人。因此，投資人應具備波動性產品之投資經驗，且須能承受重大損失。投資人應考慮至少 5 年的長期投資年期，以因應潛在的不利市場趨勢。 - 風險計算：承諾法	

投資經理人

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
瑞聯私人銀行(Union Bancaire Privée, UBP SA)，瑞士日內瓦	瑞聯私人銀行(Union Bancaire Privée, UBP SA)，瑞士日內瓦

永續金融揭露規範 (SFDR)

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
第 8 條	第 8 條

兩檔子基金依據永續金融揭露規範 (SFDR) 均被歸類於第8條，且均促進環境/社會 (「E/S」) 特性。儘管兩者皆不以永續投資為其目標，惟仍存在下列差異：

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
最低 1.2%之永續投資份額	最低 1% 之永續投資份額
本子基金於任何時候皆具備最低 1.2% 之永續投資份額，其中包括下列 3 種	本子基金於任何時候皆具備最低 1% 之永續投資份額，其中包括下列 2 種範疇：其他環境永續投

UBAM 環球首選 30 股票型基金	UBAM - GLOBAL EQUITY
範疇：符合歐盟永續分類法 (taxonomy-aligned)、其他環境永續投資，以及社會永續投資。此 3 種範疇於任何時候均將個別持有最低 0.5% 之永續投資份額。	資，以及社會永續投資。此 2 種範疇於任何時候均將個別持有最低 0.5% 之永續投資份額。
促進環境/社會 (「E/S」) 特性，且儘管不以永續投資為其目標，其仍將具備最低 1.2% 之永續投資比例。 ☒ 具備符合歐盟永續分類法 (EU Taxonomy) 下環境永續資格的經濟活動中之環境目標 ☒ 具備不符合歐盟永續分類法 (EU Taxonomy) 下環境永續資格的經濟活動中之環境目標 ☒ 具備社會目標	促進環境/社會 (「E/S」) 特性，且儘管不以永續投資為其目標，其仍將具備最低 1% 之永續投資比例，但不包含： ☒ 具備符合歐盟永續分類法 (EU Taxonomy) 下環境永續資格的經濟活動中之環境目標 ☒ 具備不符合歐盟永續分類法 (EU Taxonomy) 下環境永續資格的經濟活動中之環境目標 ☒ 具備社會目標
本子基金透過設定較其基準指標 (MSCI 所有國家世界淨報酬指數，the MSCI AC World NR) 低至少 15% 之碳密度目標，以促進環境、社會特性。	本子基金透過設定較其基準指標 (MSCI 所有國家世界淨報酬指數，the MSCI AC World NR) 更低之碳密度目標，以促進環境、社會特性 (對於減少之百分比並無承諾)。
具備環境目標之永續投資符合歐盟永續分類法之最低程度，為本子基金總淨資產價值之 0.4%。	不適用

更多關於永續金融揭露規範 (SFDR) 之資訊，請參閱 UBAM 公開說明書第 23 頁至第 25 頁。

經理費與營運成本詳列於下表。

消滅子基金之股東將收到存續子基金相同類型且具備相同（或盡可能接近；請參閱下述說明）特性（計價幣別、累積型或分派型特徵、績效費用（若有）、避險、早鳥級別，或任何其他適用之特性）之股份，如同持有於消滅子基金之股份，其詳列於下表：

(註：以下僅列示目前已在臺註冊，且已有實際銷售之股份類別(級別))

消滅子基金				存續子基金			
UBAM 環球首選 30 股票型基金				UBAM - GLOBAL EQUITY			
國際證券識別碼	類別	適用管理費	營運成本 (不含交易成本)	國際證券識別碼	類別	適用管理費	營運成本 (不含交易成本)
LU0943495910	AC USD	1.500%	2.270%	LU3472723611	AC USD	1.100%	1.710% (a)
LU0573559563	AC EUR	1.500%	2.270%	LU3472724007	AC EUR	1.100%	1.710%
LU0877608710	AHC EUR	1.500%	2.270%	LU3472725665	AHC EUR	1.100%	1.710% (a)
LU0878192136	IC USD	1.000%	1.530%	LU3472728925	IC USD	0.750%	1.120% (a)
LU0573560066	IC EUR	1.000%	1.530%	LU3472729147	IC EUR	0.750%	1.120% (a)
LU0877610377	IHC EUR	1.000%	1.530%	LU3472730236	IHC EUR	0.750%	1.120% (a)
LU0277302054	RC EUR	2.500%	3.270%	LU3375207159	RC EUR	2.500%	3.110%

(a) 由於此股份類別目前尚未啟用，此數額為估計值。

若存續子基金的任何股份類別於合併淨值日時未啟用，因而未發布淨資產價值（下稱「NAV」），則該類別之相關每股淨值將被視為等同於上述表格所示之消滅子基金對應股份類別之每股淨值。

存續子基金所收取之其他費用與適用於消滅子基金之費用相同。

基於本文件發布日之當前消滅子基金投資組合的組成，預計約有 40%之消滅子基金資產將於生效日以實物移轉（in-specie）方式移轉至存續子基金。其餘部分資產將由投資經理人於合併淨值日以現金賣出，所得之現金價款將轉移至存續子基金。該變現所得將依據存續子基金之投資政策，立即再投資於存續子基金當中。

於生效日實際以實物移轉（in-specie）方式轉移的資產比例，可能會因為消滅子基金投資組合的組成及 NAV 在本文件發布日至合併淨值日之間的變動，而與上述預估之資產比例有所差異。縱使如此，該比例預計仍將維持在 20%至 60%之範圍內。

在消滅子基金投資組合將如前所述，於合併淨值基準日受相應影響的同時，該合併預計不會對存續子基金投資組合的組成或資產配置產生重大不利影響，且預期在合併之前與之後，存續子基金投資組合亦無需進行重大或實質性的再平衡（rebalancing）。

由於消滅子基金的資產移轉符合存續子基金之投資政策，本次合併將不會對存續子基金投資組合之績效與組成產生任何重大的負面影響。

消滅子基金	存續子基金
UBAM 環球首選 30 股票型基金 (所有股份類別)	UBAM - GLOBAL EQUITY (所有股份類別)
綜合風險指標(SRI) = 4	綜合風險指標(SRI) = 4

由於消滅子基金與存續子基金為同一法律實體之下的兩個子基金，故兩者的稅負相同。惟建議股東就計畫中之合併可能對其個人稅務產生的潛在影響尋求相關諮詢。

與此項合併相關的費用將由位於盧森堡的瑞聯資產管理（歐洲）股份有限公司負擔。

自本通知發布之日起至生效日止，消滅子基金與存續子基金之認購及贖回條款將受到以下影響：

針對消滅子基金：

- 將暫停認購。
- 於 2026 年 11 月 16 日盧森堡時間下午 1 點前，仍可辦理贖回（免收手續費）。

針對存續子基金：

- 認購及買回將依據 UBAM 最新適用之公開說明書所載的條件照常進行，且不受本次合併影響。

消滅子基金與存續子基金之股東若不同意本次合併，得於 2026 年 11 月 16 日盧森堡時間下午 1 點前，申請贖回其股份且免收手續費。

消滅子基金之股東若未於此期間內申請贖回股份，將根據上表獲得存續子基金之相應股份，且自 2026 年 12 月 8 日起，將被視為存續子基金之股東，並取得該身分所附隨之所有權利。

與消滅子基金各股份類別相關之所有收入，凡於合併日已累計者，均將納入最終每股淨值之計算；且該等應計收入將在合併後，於存續子基金的每股淨值中以營運基礎持續累計。

股份換股比例之計算將於 2026 年 12 月 8 日進行，其計算方式係以 2026 年 12 月 7 日之消滅子基金股份類別每股淨值，除以依同日收盤價計算之存續子基金相應股份類別每股淨值。若存續子基金之某一股份類別於合併淨值日尚未啟用而因此未公告每股淨值，則該類別之相關每股淨值應被視為如上表所示之消滅子基金相應股份類別之每股淨值。

存續子基金的資產移轉與每股換股比例之計算，將由 UBAM 的簽證會計師 Deloitte Audit Sàrl 依據集合投資事業法第 71 條進行查核。

所有投資人均得於 UBAM 註冊辦事處（8, rue Henri M. Schnadt, L-2530, 盧森堡）及 UBAM 的管理公司網站（www.ubp.com）免費索取公開說明書、整份的零售和保險投資產品關鍵資訊文件（PRIIPS KIDs），以及最新定期報告。

消滅子基金之股東敬請詳閱存續子基金之整份的零售和保險投資產品關鍵資訊文件（PRIIPS KID），並最遲於 2026 年 12 月 1 日盧森堡時間下午 1 點前，特別留意該文件之內容。

本合併案之簽證會計師查核報告副本及所有額外資訊，均將置於消滅基金及存續基金之註冊辦事處以供查閱。

UBAM 董事會 敬上

UBAM

8, rue Henri M. Schnadt, L-2530 Luxembourg

R.C.S. Luxembourg N° B 35 412

INFORMATION AND NOTICE TO THE SHAREHOLDERS OF

UBAM - 30 EUROPEAN LEADERS EQUITY

UBAM - GLOBAL EQUITY

Luxembourg, 27 October 2026

Dear Shareholders,

The Board of Directors of UBAM informs you of the decision taken by circular resolution, i.e.:

The sub-fund UBAM - 30 EUROPEAN LEADERS EQUITY (the "Absorbed Sub-Fund") will merge with the sub-fund UBAM - GLOBAL EQUITY (the "Absorbing Sub-Fund"), the latter absorbing the former, in accordance with the type of merger described in article 1 point 20 a) of the law of 17th December 2010.

This Merger is motivated by the fact that the Absorbed Sub-Fund has reached a level of assets at which its efficient management can no longer be ensured on a sustainable basis. In light of this, the Board of Directors has determined that a merger of the Absorbed Sub-Fund into the Absorbing Sub-Fund represents the most appropriate course of action for shareholders.

As the Absorbing Sub-Fund offers a broader investment universe through a global market allocation, providing greater diversification potential and economies of scale, the shareholders of the Absorbed Sub-Fund will benefit from a reduction in ongoing costs.

The Absorbed Sub-Fund will be merged into the Absorbing Sub-Fund with effect on 11 December 2026 (the "Effective Date") on the basis of the NAV dated as of 10 December 2026 (the "Merger NAV Date").

Shareholders of the Absorbed Sub-Fund are invited to acquaint with the differences between the two Sub-Funds, such as, but not limited to their respective investment universe, risk profile, base currency and sustainability characteristics as set out in this notice.

The investment policies and objectives of the Absorbing and the Absorbed Sub-Funds differ as follows.

UBAM - 30 EUROPEAN LEADERS EQUITY	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 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. (CFRO. Source UBS HOLT). The Sub-Fund will be mainly constituted as a high-quality, large market	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 global stocks with robust or improving fundamentals as well as exposure to growth opportunities. The investment concept is based on a bottom-up stock selection combined with a top-down approach. It focuses on companies with above market average revenue growth or improving growth rates as well

UBAM - 30 EUROPEAN LEADERS EQUITY	UBAM - GLOBAL EQUITY
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 Morningstar Sustainalytics. 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	as companies providing consistently economic value-add, i.e. sustainably earning their cost of capital as measured by their Cash Flow Return on Investment (CFROI / Source: UBS HOLT) spread above their Cost of Capital (CoC). 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 Morningstar Sustainalytics. 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

UBAM - 30 EUROPEAN LEADERS EQUITY	UBAM - GLOBAL EQUITY
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. - <i>Risk calculation: commitment approach</i>	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. - <i>Risk calculation: commitment approach</i>

INVESTMENT MANAGER

UBAM - 30 EUROPEAN LEADERS EQUITY	UBAM - GLOBAL EQUITY
Union Bancaire Privée, UBP SA, Geneva, Switzerland	Union Bancaire Privée, UBP SA, Geneva, Switzerland

SFDR

UBAM - 30 EUROPEAN LEADERS EQUITY	UBAM - GLOBAL EQUITY
Article 8	Article 8

Both Sub-Funds are classified as Article 8 under the SFDR and both promote environmental/social (“E/S”) characteristics. While they do not have as their objectives a sustainable investment, they are subject to the following differences:

UBAM - 30 EUROPEAN LEADERS EQUITY	UBAM - GLOBAL EQUITY
Minimum 1.2% minimum of sustainable investments	Minimum 1.0% of sustainable investments
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 0.5% in sustainable investments at all times.	This Sub-Fund has a minimum share of 1.0% of sustainable investments at all times, including the 2 following buckets: other environmentally sustainable investments, and socially sustainable investments. Each of these 2 buckets will individually hold a minimum share of 0.5% in sustainable investments at all times.
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	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 1.0% of sustainable investments but not: ☐ 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
The minimum extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy is of 0.4% of the Sub-Fund's total net asset value.	N/A

More information on SFDR is available in UBAM's prospectus on pages 23 to 25.

The management fees and ongoing charges are mentioned in the below table.

The shareholders of the Absorbed Sub-Fund will receive shares of the Absorbing Sub-Fund of the same Type and having the same (or as close as possible; please see comments below) characteristics (currency, capitalisation or distribution feature, performance fee if any, hedging, early bird, or any other if applicable) as the shares held in the Absorbed Sub-Fund, as set out in the below table:

Absorbed Sub-Fund				Absorbing Sub-Fund			
UBAM - 30 EUROPEAN LEADERS EQUITY				UBAM - GLOBAL EQUITY			
ISIN	Class	Applicable Management fee	Ongoing costs (excluding transactions costs)	ISIN	Class	Applicable Management fee	Ongoing costs (excluding transactions costs)
LU2445865897	AEC EUR (c)	1.05%	1.82%	LU1088693053	AEHC EUR	0.56%	1.17%
LU2445863926	AEHC CHF (d)	1.05%	1.82%	LU1088692162	AEHC CHF	0.56%	1.17%
LU2445863769	AEC USD	1.05%	1.82%	LU1088691354	AEC USD	0.56%	1.17%
LU2445867083	IEC EUR (c)	0.70%	1.23%	LU1088699415	IEHC EUR	0.37%	0.74%

Absorbed Sub-Fund				Absorbing Sub-Fund			
UBAM - 30 EUROPEAN LEADERS EQUITY				UBAM - GLOBAL EQUITY			
ISIN	Class	Applicable Management fee	Ongoing costs (excluding transactions costs)	ISIN	Class	Applicable Management fee	Ongoing costs (excluding transactions costs)
LU2445866861	IEHC EUR (d)	0.70%	1.23%	LU1088699415	IEHC EUR	0.37%	0.74%
LU2445858686	UC EUR (c)	1.00%	1.77%	LU3472735037	UHC EUR	0.75%	1.36% (a)
LU2445861631	UEC EUR (c)	0.70%	1.47%	LU1315144763	UEHC EUR	0.37%	0.98%
LU2684527539	UEC CHF (f)	0.70%	1.47%	LU1315144763	UEHC EUR	0.37%	0.98%
LU2445862100	UEHC USD (e)	0.70%	1.47%	LU1088702227	UEC USD	0.37%	0.98%
LU2445860401	UEHD GBP (d)	0.70%	1.47%	LU1088702656	UEHD GBP	0.37%	0.98%
LU2445859908	UPC EUR (b) (c)	0.625%	1.40%	LU3472736787	UPHC EUR	0.50%	1.11% (a)

(a) As this share class is currently inactive, this figure is an estimate.

(b) The UPC EUR share class for shareholders of the Absorbed Sub-Fund embeds a performance fee of 10% corresponding to a percentage of the Absorbed Sub-Fund's higher net return that may be perceived by the Management Company of UBAM in relation to the **MSCI Europe Equity Net Return**.

To the extent that a performance fee is accrued in respect of the Absorbed Sub-Fund before and/or up to the Merger NAV Date, it will be crystallized and paid to the Investment Manager of the Absorbed Sub-fund.

Starting from the Effective Date, shareholders of this Absorbed Sub-Fund's share class will become shareholders of a similar share class in the Absorbing Sub-Fund, with the difference that a performance fee of 10% corresponding to a percentage of the Absorbing Sub-Fund's higher net return may be perceived by the Management Company of UBAM in relation to the **MSCI AC World Net Return Index**.

(c) Hedged and unhedged share classes - the base currency of the Absorbed Sub-Fund is the Euro, whereas the base currency of the Absorbing Sub-Fund is the US Dollar.

These share classes of the Absorbed Sub-Fund denominated in Euro are unhedged share classes denominated in the base currency of that Sub-Fund; the corresponding share classes of the Absorbing Sub-Fund are denominated in a currency other than the base currency of that Sub-Fund and are subject to a systematic hedging of the exposure to currencies of the Sub-Fund's portfolio investments back into the Euro, implemented principally through the forward foreign exchange contracts, maintained within a target range of 95% to 105% of the net assets attributable to the class.

Shareholders' attention is drawn to the facts that:

- i. While the hedging is intended to reduce the effect of movements between the exchange-related risks between the currencies of the Sub-Fund's portfolio investments and the share's currency, it cannot eliminate the latter, and a residual exposure will remain at all times.
- ii. The performance of a hedged share class will differ from that of the corresponding unhedged share class of the Absorbing Sub-Fund, principally by reference to the interest rate differential between the Euro and the currencies of the Sub-Funds' underlying reflected in forward pricing, which may be positive or negative and may be material over time
- iii. All the costs and risks resulting from hedging transactions will be borne by the shares denominated in these currencies respectively
- iv. The hedging relates only to the exposure of the share class to the portfolio investments' currency of the Absorbing Sub-Fund and does not hedge the exposure of the base currency of the Absorbing Sub-Fund.

For more information, shareholders are invited to consult the section **TYPES OF SHARES** of the current Prospectus of UBAM.

(d) Hedged and unhedged share classes - the base currency of the Absorbed Sub-Fund is the Euro, whereas the base currency of the Absorbing Sub-Fund is the US Dollar.

These hedged share classes of the Absorbed Sub-Fund denominated in Euro, Swiss Franc and UK Pounds are hedged share classes subject to a systematic hedging of the exposure to currencies of the Absorbed Sub-Fund's portfolio investments back into the share class currency.

The corresponding share classes of the Absorbing Sub-Fund are also subject to a systematic hedging of the exposure to currencies of the Sub-Fund's portfolio investments back into the share class currency.

Given the different investment policy of the two sub-funds, the composition and currencies of the portfolio investments of the two sub-funds could be materially different.

Shareholders' attention is drawn to the facts that:

- I. While the hedging is intended to reduce the effect of movements between the exchange-related risks between the currencies of the Sub-Fund's portfolio investments and the share's currency, it cannot eliminate the latter, and a residual exposure will remain at all times.*
- II. The performance of a hedged share class will differ from that of the corresponding unhedged share class of the Absorbing Sub-Fund, principally by reference to the interest rate differential between the share class currency and the currencies of the Sub-Funds' portfolio investments reflected in forward pricing, which may be positive or negative and may be material over time*
- III. All the costs and risks resulting from hedging transactions will be borne by the shares denominated in these currencies respectively*
- IV. The hedging relates only to the exposure of the share class to the portfolio investments' currency of the Absorbing Sub-Fund and does not hedge the exposure of the base currency of the Absorbing Sub-Fund.*

For more information, shareholders are invited to consult the section TYPES OF SHARES of the current Prospectus of UBAM.

- (e) Hedged and unhedged share classes - the base currency of the Absorbed Sub-Fund is the Euro, whereas the base currency of the Absorbing Sub-Fund is the US Dollar.*

Shareholders of the UEHC USD share class of the Absorbed Sub-Fund denominated in US Dollar should note that this class is currently hedged against the portfolio investments' currencies of the Absorbed Sub-Fund, whose base currency is Euro.

The corresponding share class of the Absorbing Sub-Fund is unhedged share class denominated in the base currency of that Absorbing Sub-Fund, being the US Dollar.

No currency hedging will be applied to this share class after the Merger.

- (f) Hedged and unhedged share classes - the base currency of the Absorbed Sub-Fund is the Euro, whereas the base currency of the Absorbing Sub-Fund is the US Dollar.*

Shareholders of the UEC CHF share class of the Absorbed Sub-Fund denominated in Swiss Francs should note that this class is currently unhedged against the Euro because the base currency of the Absorbed Sub-Fund is Euro.

As no corresponding share class of the Absorbing Sub-Fund exists in Swiss Franc, the investors will receive a hedged share class denominated in EUR because the base currency of the Absorbing Sub-Fund is the US Dollar.

The corresponding share classes of the Absorbing Sub-Fund is subject to a systematic hedging of the exposure to currencies of the Sub-Fund's portfolio investments back into the share class currency (in EUR, which is the base currency of the Absorbed Sub-Fund).

Given the different investment policy of the two sub-funds, the composition and currencies of the portfolio investments of the two sub-funds could be materially different.

Where any of the Absorbing Sub-Fund's share classes is inactive as at the Merger NAV Date and therefore has no published Net Asset Value (the "NAV"), the relevant NAV per share of that class will be deemed to be the NAV per share of the Absorbed Sub-Fund corresponding share class as per above table.

Other fees charged to the Absorbing Sub-Fund are identical to those applied to the Absorbed Sub-Fund.

Based on the current portfolio composition of the Absorbed Sub-Fund as at the date of the present document approximately 30% of the Absorbed Sub-Fund's assets are expected to be transferred in-specie to the Absorbing Sub-Fund on the Effective Date. The remaining part of those assets will be sold in cash by the Investment Manager on the Merger NAV Date, and the resulting cash proceeds will be transferred to the Absorbing Sub-Fund. The proceeds of those sales will be immediately reinvested in the Absorbing Sub-Fund in accordance with its investment policy.

The proportion of assets actually transferred in-specie on the Effective Date may differ from the indicative percentage set out above as a result of movements in the composition and net asset value of the Absorbed Sub-Fund's portfolio between the date of this document and the Merger NAV Date. It is nevertheless expected to remain within a range of 10% to 50%.

The Merger is not expected to have significant adverse impact on the portfolio composition or asset allocation of the Absorbing Sub-Fund, and no significant or material rebalancing of the Absorbing Sub-Fund's portfolio is expected before and after the Merger, while the Absorbed Sub-Fund's portfolio will be impacted as mentioned above on the Merger NAV Date.

The contribution of the assets of the Absorbed Sub-Fund being done in compliance with the investment policy of the Absorbing Sub-Fund, the Merger will have no material negative impact on the performance and the composition of the Absorbing Sub-Fund's portfolio.

Absorbed Sub-Fund	Absorbing Sub-Fund
UBAM - 30 EUROPEAN LEADERS EQUITY (All share classes)	UBAM - GLOBAL EQUITY (All share classes)
SRI = 4	SRI = 4

The Absorbed Sub-Fund and the Absorbing Sub-Fund being two sub-funds of the same legal entity, their taxation is identical. The shareholders are however advised to seek information on the potential impact the planned merger may have on their personal taxation.

The fees relating to this merger will be borne by UBP Asset Management (Europe) S.A., Luxembourg.

As from the date of this notification and until the Effective Date, the subscription and redemption terms for both the Absorbed Sub-Fund and the Absorbing Sub-Fund will be impacted as follows:

For the Absorbed Sub-Fund:

- Subscriptions will be closed.
- Redemptions will still be possible (free of charge) until 1:00pm (Luxembourg time) on 03 December 2026.

For the Absorbing Sub-Fund:

- Subscriptions **and** redemptions will continue as usual without interruption in the conditions set in the latest available prospectus of UBAM and will not be impacted by the upcoming Merger.

Shareholders of both the Absorbed Sub-Fund and the Absorbing Sub-Fund who do not agree with the merger can ask for the redemption of their shares free of charge until 1:00pm (Luxembourg time) on 03 December 2026.

The shareholders of the Absorbed Sub-Fund who will not have requested the redemption of their shares during this period will receive corresponding shares of the Absorbing Sub-Fund according to the above table, and will be considered, starting from 11 December 2026, as shareholders of the Absorbing Sub-Fund, with the full rights associated with such status.

All income relating to the share classes of the Absorbed Sub-Fund accrued on the date of the Merger will be included in the calculation of the last NAV per share and such accrued income will continue to be accrued in the NAV per share of the Absorbing Sub-Fund on an ongoing basis after the Merger.

The calculation of the exchange ratio of the shares will be performed on 11 December 2026 by dividing the NAV per share of the Absorbed Sub-Fund's share class dated 10 December 2026 by the NAV per share of the corresponding Absorbing Sub-Fund's share class calculated on the basis of the closing prices of the same date. Where a share class of the Absorbing Sub-Fund is inactive as at the Merger NAV Date and therefore has no published NAV, the relevant NAV per share of that class will be deemed to be the NAV per share of the Absorbed Sub-Fund's corresponding share class as per table above.

The contributions of the assets in the Absorbing Sub-Fund and the calculation of the exchange ratios per share will be checked by UBAM's auditor Deloitte Audit Sàrl in compliance with the dispositions of article 71 of the Law.

The prospectus, the Packaged Retail Investment and Insurance Products Key Information Documents (PRIIPS KIDs) as well as the latest periodic reports of UBAM are available free of charge for all investors upon request at the registered office of UBAM, 8, rue Henri M. Schnadt, L-2530, Grand-Duchy of Luxembourg as well as on the website of the Management Company of UBAM (www.ubp.com).

Shareholders of the Absorbed Sub-Fund are invited to acquaint with the Absorbing Sub-Fund's PRIIPS KID and pay particular attention to the latter before and until 1:00pm (Luxembourg Time) on 03 December 2026 at the latest.

A copy of the auditor's report on the Merger as well as all additional information will be available at the registered office of the Absorbed Fund and Absorbing Fund.

The Board of Directors of UBAM

Enc.: Absorbing Sub-Fund's share classes KID PRIIPS