

UBS Third Party Management Company S.A.
Public limited liability company (*société anonyme*)
Registered office: 33A, Avenue J.F. Kennedy, L-1855 Luxembourg
R.C.S. Luxembourg B 45.991
(the **Management Company**)
acting in the name of
Luxembourg Placement Fund
Common fund (*Fonds commun de placement*)
R.C.S. Luxembourg K347
(the **Fund**)

Notice to the unitholders of the Fund

Luxembourg, 29th october 2019

Dear Unitholder,

The members of the board of directors of the Management Company, acting on behalf of the Fund, (the "**Board of Directors**") would like to inform you of the replacement of the management company of the Fund, UBS Third Party Management Company S.A. (**TPM**), the Fund's designated management company in accordance with the law dated 17 December 2010 on undertakings for collective investment in transferable securities, by UBS Fund Management (Luxembourg) S.A. (**FML**), which, subject to concluding all necessary formalities, is expected to take place on or after 1 November 2019 (the "**Effective Date**").

The replacement of the Management Company by FML is in line with the UBS's strategic decision to simplify and centralise the UCITS and AIFM management company service offering. Furthermore, the Fund will benefit from the scalability of UBS Asset Management processes and will receive the same level of quality standards, monitoring and attention from the UBS Asset Management entities serving the UBS Asset Management Funds.

Contractual relationships to which the Management Company, acting for and on behalf of the Fund, and TPM are parties will be subsequently novated to FML or replaced. The replacement of the Management Company will not have any impact on the Fund or existing investors.

Any costs related to the replacement of the Management Company will not impact the Fund and will not result in an increase of the flat fee payable by the Fund.

FML is a limited company incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 33A avenue J.F. Kennedy L-2010 Luxembourg. One of the purposes of FML is to manage undertakings for collective investment under Luxembourg law and to issue/redeem units in these products. In addition to this Fund, FML currently manages other undertakings for collective investment. The Management Company has fully paid-up equity capital of EUR 13,000,000.

As a consequence, we hereby inform you in particular of the following changes:

- (i) the prospectus of the Fund (the "**Prospectus**") has been updated to reflect the replacement of TPM by FML;
- (ii) the Fund's management regulations will be updated as of the Effective Date;
- (iii) the Prospectus has been aligned with recent legislation and regulation.

All changes to the Prospectus and the service provider agreements will enter into effect as of the Effective Date. The revised versions of the Prospectus and the service provider agreements are available to you at the registered office of the Fund or upon request.

The Board of Directors