

UBI SICAV

Société d'Investissement à Capital Variable à Compartiments Multiples

Registered office: 69, route d'Esch, L-1470 Luxembourg

R.C.S. Luxembourg: B 36 503

(the "Company")

NOTICE TO THE SHAREHOLDERS

Luxembourg, 14th October, 2011

Dear Shareholders,

Notice is hereby given to the shareholders that, as from October 3, 2011, the maximum fee payable to the Management Company for the administrative services will be decreased from 0.60% p.a. to 0.40% p.a. whereas the Company will bear a maximum fee of 0.10% p.a. payable to the local paying agent in the countries where the Company's shares are distributed and calculated on the average net assets.

Notice is also hereby given to the shareholders of UBI SICAV – High Yield Bond and to the shareholders of UBI SICAV – Global Corporate Bond (the „Sub-Funds“) that Pramerica Investment Management Limited will manage a part of the Sub-Fund's assets as from October 3, 2011.

Pramerica Investment Management Limited is an investment adviser that is authorized and regulated by the Financial Services Authority of the United Kingdom. It was incorporated under the laws of England and Wales on July 14, 1999 as a limited liability company. Pramerica Investment Management Limited provides discretionary investment management services. It is an indirect wholly owned subsidiary of Prudential Financial, Inc., a company incorporated and with its principal place of business in the United States. Prudential Financial, Inc. is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom

Updated prospectuses reflecting the above changes shall be available at 69, route d'Esch, L-1470 Luxembourg.

BY ORDER OF THE BOARD OF DIRECTORS