
Notice to unitholders of UBS (Lux) Equity Fund (the "Fund")

The Board of Directors of the Management Company wishes to inform you of the following amendments to the Fund's Sales Prospectus, to be included in the April 2019 version:

- 1) When the Sales Prospectus comes into force, the sub-funds "**UBS (Lux) Equity Fund – Biotech (USD)**" and "**UBS (Lux) Equity Fund – Health Care (USD)**" will be entitled to invest in certain eligible Chinese A shares via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect ("Stock Connect") and have direct access to said shares. Stock Connect is a securities trading and clearing system developed by Stock Exchange of Hong Kong Limited, the Shanghai Stock Exchange ("SSE"), the Shenzhen Stock Exchange ("SZSE"), the China Securities Depository and Clearing Corporation Limited and Hong Kong Securities Clearing Company Limited in order to link the equity markets of Hong Kong and the People's Republic of China. Stock Connect comprises a northbound trading link (for investments in Chinese A shares) that allows investors to place orders for eligible shares listed on the SSE or SZSE via their Hong Kong brokers and a securities trading service company founded by Stock Exchange of Hong Kong Limited, which routes orders to the SSE and SZSE. More information on Stock Connect is available at http://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/chinaconnect.htm
The objective of the proposed change is to increase the capacity of the sub-funds through additional direct access to SSE and SZSE-listed Chinese A shares.

In accordance with the above notice, the investment policies of the sub-funds "**UBS (Lux) Equity Fund – Biotech (USD)**" and "**UBS (Lux) Equity Fund – Health Care (USD)**" will be supplemented with the following passage:

"Investors should note that the sub-fund's exposure may also include Chinese A shares traded via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. Chinese A shares are renminbi-denominated A shares of companies domiciled in mainland China; these are traded on Chinese stock exchanges such as the Shanghai Stock Exchange and the Shenzhen Stock Exchange."

- 2) The name of the sub-fund "**UBS (Lux) Equity Fund – USA Multi Strategy (USD)**" will be changed to "**UBS (Lux) Equity Fund – US Sustainable (USD)**". The sub-fund's investment policy will be fundamentally revised as follows:

"The sub-fund invests at least two-thirds of its assets in shares and equity rights of companies of any size that are domiciled or chiefly active in the US."

The sub-fund invests in or takes exposure to companies based on various financial factors, as well as fundamental sustainability factors such as the performance of the company in terms of environmental, social and governance (ESG) criteria. ESG criteria affect the main areas of companies and can include the following themes: carbon footprint and operational efficiency, labour standards and supply chain monitoring, board diversity, and anti-bribery and anti-corruption guidelines. The sub-fund takes ESG standards into account in its investment process, such as minimum exclusion criteria and the inclusion of sustainability aspects. The sub-fund may also invest in companies that have a business model or manage products that comply to a certain degree with principles such as those related to socially responsible investing (SRI)."

The maximum flat fee (maximum management fee) p.a. for unit classes of this sub-fund with "I-B" and "hedged" in their name will be raised from 0.065% to 0.080%.

- 3) Due to the United Kingdom's imminent departure from the European Union, the investment policy of the sub-fund "**UBS (Lux) Equity Fund – European Opportunity (EUR)**" will be supplemented as follows:

"[...] At all times, at least 75% of the assets shall be invested in shares or other equity interests of companies domiciled in Iceland, Norway, the United Kingdom or countries of the European Union. [...]"